

Form 990-PF

Return of Private Foundation or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0047

2019

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Do not enter social security numbers on this form as it may be made public. Go to www.irs.gov/Form990PF for instructions and the latest information.

For calendar year 2019 or tax year beginning , 2019, and ending

BLACK HILLS CORPORATION FOUNDATION 7001 MT. RUSHMORE ROAD, PO BOX 1400 RAPID CITY, SD 57709-1400

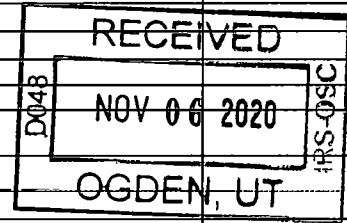
Employer identification number 75-2986866 Telephone number 605-721-2371

Check all that apply Initial return Final return Address change

Check type of organization Section 501(c)(3) exempt private foundation

Fair market value of all assets at end of year \$ 6,246,838 Accounting method Cash

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-27).



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash – non-interest-bearing	823,745.	193,366.	193,366.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶	71,083.		
	Less allowance for doubtful accounts ▶		71,083.	71,083.
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U S and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule) Statement 3	670,309.	464,080.	628,320.
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶				
12 Investments – mortgage loans				
13 Investments – other (attach schedule) Statement 4	3,350,418.	4,413,972.	5,354,069.	
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)	4,844,472.	5,142,501.	6,246,838.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ See Statement 5)		136,213.	
	23 Total liabilities (add lines 17 through 22)	0.	136,213.	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30. <input type="checkbox"/>			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30. <input checked="" type="checkbox"/>			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg, and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds	4,844,472.	5,006,288.	
29 Total net assets or fund balances (see instructions)	4,844,472.	5,006,288.		
30 Total liabilities and net assets/fund balances (see instructions)	4,844,472.	5,142,501.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year – Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	4,844,472.
2 Enter amount from Part I, line 27a	2	227,026.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	5,071,498.
5 Decreases not included in line 2 (itemize) ▶ See Statement 6	5	65,210.
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 29	6	5,006,288.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a 6000 shares BH CORPORATION	P	12/01/00	2/19/19
b 297 shares BH CORPORATION	P	11/11/16	2/19/19
c .667 SHARES SPDR BARCLAYS CAP	P	Various	5/19/19
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a 418,310.		189,000.	229,310.
b 20,706.		17,229.	3,477.
c 72.			72.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			229,310.
b			3,477.
c			72.
d			
e			

2 Capital gain net income or (net capital loss). [If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7]	2	232,859.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) See instructions If (loss), enter -0- in Part I, line 8]	3	0.

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

If 'Yes,' the foundation doesn't qualify under section 4940(e) Do not complete this part.

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	628,119.	5,608,973.	0.111985
2017	672,178.	5,966,967.	0.112650
2016	503,438.	5,278,400.	0.095377
2015	600,948.	4,894,511.	0.122780
2014	243,850.	4,751,014.	0.051326

2 Total of line 1, column (d)	2	0.494118
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	0.098824
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	5,859,681.
5 Multiply line 4 by line 3	5	579,077.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,160.
7 Add lines 5 and 6	7	583,237.
8 Enter qualifying distributions from Part XII, line 4	8	829,480.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary – see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here. <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	4,160.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	2	0.
3 Add lines 1 and 2	3	4,160.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	4,160.
6 Credits/Payments		
a 2019 estimated tax pymts and 2018 overpayment credited to 2019	6 a	3,060.
b Exempt foreign organizations – tax withheld at source	6 b	
c Tax paid with application for extension of time to file (Form 8868)	6 c	
d Backup withholding erroneously withheld	6 d	
7 Total credits and payments Add lines 6a through 6d	7	3,060.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,100.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.	10	
11 Enter the amount of line 10 to be Credited to 2020 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition If the answer is 'Yes' to 1 a or 1 b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by <i>General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, col. (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered See instructions <input type="checkbox"/> SD		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If 'No,' attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If 'Yes,' complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' attach schedule See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X	
14 The books are in care of ▶ <u>JOSHUA WOSEPKA, TREASURER</u> Telephone no. ▶ <u>605-721-1700</u> Located at ▶ <u>7001 MT RUSHMORE ROAD RAPID CITY SD</u> ZIP + 4 ▶ <u>57709-1400</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year N/A ▶ <input type="checkbox"/>		N/A
16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If 'Yes,' enter the name of the foreign country ▶		

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

	Yes	No
1 a During the year, did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance, check here ▶ <input type="checkbox"/>	1 b	N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	1 c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years ▶ 20 __ , 20 __ , 20 __ , 20 __		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions)	2 b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20 __ , 20 __ , 20 __ , 20 __		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If 'Yes,' did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4 b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5 a During the year, did the foundation pay or incur any amount to		Yes	No
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b If any answer is 'Yes' to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions		5 b	N/A
Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>		
c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? See instructions	N/A	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If 'Yes,' attach the statement required by Regulations section 53.4945-5(d)			
6 a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If 'Yes' to 6b, file Form 8870		6 b	X
7 a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction?		7 b	N/A
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 7		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see instructions). If none, enter 'NONE.'

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
None				

Total number of other employees paid over \$50,000 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services. See instructions. If none, enter 'NONE.'		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 The Foundation has no direct charitable activities as it merely provides contributions to recipients.	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
3 All other program-related investments See instructions	
Total. Add lines 1 through 3	0.

BAA

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a Average monthly fair market value of securities	1 a	5,400,551.
b Average of monthly cash balances	1 b	548,364.
c Fair market value of all other assets (see instructions)	1 c	
d Total (add lines 1a, b, and c)	1 d	5,948,915.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	5,948,915.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	89,234.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,859,681.
6 Minimum investment return. Enter 5% of line 5	6	292,984.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here and do not complete this part.)

1 Minimum investment return from Part X, line 6	1	292,984.
2 a Tax on investment income for 2019 from Part VI, line 5	2 a	4,160.
b Income tax for 2019 (This does not include the tax from Part VI.)	2 b	
c Add lines 2a and 2b.	2 c	4,160.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	288,824.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	288,824.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	288,824.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	1 a	829,480.
b Program-related investments — total from Part IX-B	1 b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	829,480.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions	5	4,160.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	825,320.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				288,824.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			0.	
b Total for prior years 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2019				
a From 2014	9,507.			
b From 2015	359,646.			
c From 2016	245,356.			
d From 2017	381,712.			
e From 2018	353,788.			
f Total of lines 3a through e	1,350,009.			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ 829,480.				
a Applied to 2018, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2019 distributable amount				288,824.
e Remaining amount distributed out of corpus	540,656.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,890,665.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount – see instructions		0.		
e Undistributed income for 2018 Subtract line 4a from line 2a Taxable amount – see instructions			0.	
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required – see instructions)	0.			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)	9,507.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	1,881,158.			
10 Analysis of line 9				
a Excess from 2015	359,646.			
b Excess from 2016	245,356.			
c Excess from 2017	381,712.			
d Excess from 2018	353,788.			
e Excess from 2019	540,656.			

BAA

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4, for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a 'Assets' alternative test — enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed					
c 'Support' alternative test — enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year — see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2))
None

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
None

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

a The name, address, and telephone number or email address of the person to whom applications should be addressed

See Statement 8

b The form in which applications should be submitted and information and materials they should include

See Statement for Line 2a

c Any submission deadlines

See Statement for Line 2a

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

See Statement for Line 2a

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a</i> Paid during the year				
See Attached-Foundation Funds		NP	Scholarship/Capital	599,448.
See Attached-BH Cares Funds		NP	Capital	229,720.
Total			▶ 3 a	829,168.
<i>b</i> Approved for future payment				
Total			▶ 3 b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Table with columns: Unrelated business income (Business code, Amount), Excluded by section 512, 513, or 514 (Exclusion code, Amount), and (e) Related or exempt function income. Rows include Program service revenue, Fees and contracts from government agencies, Membership dues and assessments, Interest on savings and temporary cash investments, Dividends and interest from securities, Net rental income, and Subtotal.

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Table with 2 columns: Line No. and Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes.

Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

Table with columns Yes and No. Rows include 1 a (1) Cash, 1 a (2) Other assets, 1 b (1) Sales of assets, 1 b (2) Purchases of assets, 1 b (3) Rental of facilities, 1 b (4) Reimbursement arrangements, 1 b (5) Loans or loan guarantees, 1 b (6) Performance of services, and 1 c Sharing of facilities.

a Transfers from the reporting foundation to a noncharitable exempt organization of

- (1) Cash
(2) Other assets

b Other transactions

- (1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

d If the answer to any of the above is 'Yes,' complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

Schedule table with columns (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, and (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A'.

2 a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527?

Yes No (X)

b If 'Yes,' complete the following schedule.

Schedule table with columns (a) Name of organization, (b) Type of organization, and (c) Description of relationship. Row 1 contains 'N/A'.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer or trustee

Date 6/10/2020

Title President

May the IRS discuss this return with the preparer shown below? See instructions. Yes No

Paid Preparer Use Only

Form fields for Paid Preparer Use Only: Print type preparer's name, Preparer's signature, Date, Check if self employed, PTIN, Firm's name, Firm's address, Firm's EIN, Phone no.

BAA

Client 1

BLACK HILLS CORPORATION FOUNDATION

75-2986866

5/13/20

01 03PM

Statement 1
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Income Taxes				
Total	\$ 2,169.	\$ 0.	\$ 0.	\$ 0.

Statement 2
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bank Service Charges				
Total	\$ 312.	\$ 312.	\$ 312.	\$ 312.

Statement 3
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
BLACK HILLS CORPORATION	Cost	\$ 464,080.	\$ 628,320.
	Total	\$ 464,080.	\$ 628,320.

Statement 4
Form 990-PF, Part II, Line 13
Investments - Other

Other Publicly Traded Securities	Valuation Method	Book Value	Fair Market Value
Charles Schwab Investment Portfolio	Cost	\$ 4,413,972.	\$ 5,354,069.
	Total	\$ 4,413,972.	\$ 5,354,069.

Statement 5
Form 990-PF, Part II, Line 22
Other Liabilities

Restricted liabilities	\$ 136,213.
Total	\$ 136,213.

BLACK HILLS CORPORATION FOUNDATION

75-2986866

Statement 6
Form 990-PF, Part III, Line 5
Other Decreases

Mutual Fund merge adjustment to basis	\$	80.
Restricted pledges		65,130.
Total	\$	<u>65,210.</u>

Statement 7
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compen- sation	Contri- bution to EBP & DC	Expense Account/ Other
Jafar Karim 7001 Mt. Rushmore Road Rapid City, SD 57701	President 0.50	\$ 0.	\$ 0.	\$ 0.
Linden R. Evans 7001 Mt. Rushmore Road Rapid City, SD 57701	Vice President 0.50	0.	0.	0.
Mark Stege 1301 W 24th Street Cheyenne, WY 82001	Director 0.50	0.	0.	0.
Josh Wosepka 7001 Mt. Rushmore Road Rapid City, SD 57701	Treasurer 0.50	0.	0.	0.
David Emery 7001 Mt. Rushmore Road Rapid City, SD 57701	Director 0.50	0.	0.	0.
Wes Ashton 655 E. Millsap Road Fayetteville, AR 72701	Director 0.50	0.	0.	0.
Nick Gardner 601 North Iowa Street Lawrence, KS 66044	Director 0.50	0.	0.	0.
Susan Bailey 7060 Allegre Street Fountain, CO 80817	Director 0.50	0.	0.	0.
Todd Jacobs 601 N Iowa St Lawrence, KS 66044	Director 0.50	0.	0.	0.
Vance Crocker 7001 Mt. Rushmore Road Rapid City, SD 57701	Director 0.50	0.	0.	0.

Client 1

BLACK HILLS CORPORATION FOUNDATION

75-2986866

5/13/20

01 03PM

Statement 7 (continued)
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compen- sation	Contri- bution to EBP & DC	Expense Account/ Other
Tracy Peterson 1205 SW 37th Street Grimes, IA 50111	Secretary 0.50	\$ 0.	\$ 0.	\$ 0.
Shirley Welte 1301 West 24th Street Cheyenne, WY	Director 0.50	0.	0.	0.
Total		<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 8
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program:
 Name: Black Hills Corporation Foundation
 Care Of: Val Simpson
 Street Address: P.O. Box 1400
 City, State, Zip Code: Rapid City, SD 57709-1400
 Telephone:
 E-Mail Address:
 Form and Content: An application for funding must be requested. The application must include general history; purpose of grant; budget; other sources of funding; timeline; copy of recent financial statements.

Submission Deadlines: None
 Restrictions on Awards: Sponsors must be 501(c)(3) exempt and nonpolitical. No awards are granted to individuals, endowments, memorials, religious organizations for religious purposes, or for advertising purposes.

Client 1

BLACK HILLS CORPORATION FOUNDATION

75-2986866

5/13/20

01 03PM

**Average Monthly Fair Market Value of Securities
Form 990-PF, Part X, Line 1a**

Security	January	February	March	April	May	June	July	August	September	October	November	December
Charles Schwab	4,691,118	4,665,090	4,521,030	5,086,557	5,561,468	5,594,804	5,706,699	5,699,259	5,710,979	5,787,460	5,852,902	5,929,243
Averages	4,691,118	4,665,090	4,521,030	5,086,557	5,561,468	5,594,804	5,706,699	5,699,259	5,710,979	5,787,460	5,852,902	5,929,243

Totals 64,806,609 Number of Months 12

Average Monthly Fair Market Value 5,400,551

BLACK HILLS CORPORATION FOUNDATION
FOUNDATION

Part XV 3a Grants and Contributions Paid During the Year

Date	Check Issued To	Amount
01/02/19	Laramie County Community College Foundation, 1400 E College Drive, Cheyenne, WY 82007	\$ 9,000 00
01/02/19	Cornhusker United Way, PO Box 75, Crete, NE 68333	277 29
01/02/19	COZAD UNITED WAY, PO BOX 233, COZAD, NE 69130	188 85
01/02/19	FINNEY COUNTY UNITED WAY, PO BOX 1268, GARDEN CITY, KS 67846	777 89
01/02/19	GAGE COUNTY UNITED WAY, PO BOX 395, BEATRICE, NE 68310	462 80
01/02/19	UNITED WAY OF LARAMIE COUNTY, 1007 E LINCOLNWAY, CHEYENNE, WY 82001-4843	5,428 12
01/02/19	LEXINGTON AREA UNITED WAY INC, PO BOX 36, LEXINGTON, NE 68850	284 19
01/02/19	MID PLAINS UNITED WAY INC, 315 N DEWEY ST, STE 203B, NORTH PLATTE, NE 69101	1,035 49
01/02/19	MILE HIGH UNITED WAY, 711 PARK AVE W, DENVER, CO 80205-2891	2,259 71
01/02/19	NORFOLK AREA UNITED WAY INC, PO BOX 1041, NORFOLK, NE 68702-1041	2,173 56
01/02/19	PIKES PEAK UNITED WAY, 518 NORTH NEVADA AVE, COLORADO SPRINGS, CO 80903	4,554 68
01/02/19	PUEBLO COUNTY UNITED WAY, PO BOX 11566, PUEBLO, CO 81001	9,162 14
01/02/19	SEWARD COUNTY UNITED WAY, PO BOX 273, LIBERAL, KS 67905	248 82
01/02/19	UNITED WAY BATTLEMENT TO THE BELLS, PO BOX 1406, RIFLE, CO 81650	594 55
01/02/19	United Way of Central Iowa, 1111 9th Street #100, Des Moines, IA 50314	2,143 96
01/02/19	UNITED WAY OF COLUMBUS NE, PO BOX 1372, COLUMBUS, NE 68602-1372	1,103 04
01/02/19	UNITED WAY OF EAGLE RIVER VALLEY, PO BOX 4153, EDWARDS, CO 81632	240 16
01/02/19	UNITED WAY OF EAST CENTRAL IOWA, 1030 FIFTH AVENUE SE #100, CEDAR RAPIDS, IA 52403-2479	99 24
01/02/19	UNITED WAY OF FORT SMITH AREA INC, PO BOX 2300, FORT SMITH, AR 72902	497 18
01/02/19	United Way of Franklin County, PO Box 233, Ottawa, KS 66067	100 71
01/02/19	UNITED WAY OF LINCOLN & LANCASTER COUNTY, 238 S 13TH STREET, LINCOLN, NE 68508	7,588 95
01/02/19	UNITED WAY OF BOONE COUNTY INC, PO BOX 2503, HARRISON, AR 72602-2503	1,898 61
01/02/19	UNITED WAY OF CAMPBELL COUNTY, BOX 2905, GILLETTE, WY 82717	7,005 28
01/02/19	United Way of Carbon County, PO Box 434, Rawlins, WY 82301	542 87
01/02/19	UNITED WAY OF DODGE CITY, 2010 1ST AVE, STE A, DODGE CITY, KS 67801	160 65
01/02/19	UNITED WAY OF DOUGLAS COUNTY, 2518 RIDGE CT ROOM 200, LAWRENCE, KS 66046	1,633 06
01/02/19	UNITED WAY SERVICE OF DUBUQUE AREA, 215 WEST 6TH STREET, DUBUQUE, IA 52001	857 93
01/02/19	UNITED WAY OF GREATER BLYTHEVILLE, PO BOX 866, BLYTHEVILLE, AR 72315	549 83
01/02/19	United Way of Greater Kansas City, 801 W 47th Street, Ste 500, Kansas City, MO 64112	442 96
01/02/19	UNITED WAY OF JASPER COUNTY, PO BOX 844, NEWTON, IA 50208-0844	368 07
01/02/19	UNITED WAY OF THE KEARNEY AREA INC, 4009 4153 AVE STE 19, KEARNEY, NE 68845	2,591 09
01/02/19	United Way of Larimer County, 424 Pine St, Fort Collins, CO 80524	370 98
01/02/19	UNITED WAY OF MESA COUNTY, PO BOX 153, GRAND JUNCTION, CO 81502	1,756 10
01/02/19	United Way of Natrona County Inc, 1701 East E Street, Casper, WY 82601	421 00
01/02/19	United Way of Northern Hills, 621 6TH STREET SUITE 100, RAPID CITY, SD 57701	1,380 69
01/02/19	UNITED WAY OF NORTHWEST ARKANSAS, 117 PARKWOOD ST STE 3, LOWELL, AR 72745	10,684 36
01/02/19	UNITED WAY OF SOUTH CENTRAL NEBRASKA, 301 S BURLINGTON AVE, HASTINGS, NE 68901	440 29
01/02/19	United Way of Southern Hills, 621 6TH STREET SUITE 100, RAPID CITY, SD 57701	1,594 41
01/02/19	United Way of Sturgis, 621 6TH STREET SUITE 100, RAPID CITY, SD 57701	2,127 52
01/02/19	UNITED WAY OF THE BLACK HILLS, 621 6TH STREET SUITE 100, RAPID CITY, SD 57701	43,483 15
01/02/19	UNITED WAY OF THE MIDLANDS, 2201 FARNAM ST STE 200, OMAHA, NE 68102-1251	6,204 08
01/02/19	UNITED WAY OF THE PLAINS, PO BOX 47208, WICHITA, KS 67201-7208	3,145 11
01/02/19	United Way of Wayne NE, PO Box 65, Wayne, NE 68787-0065	99 69
01/02/19	UNITED WAY OF WELD COUNTY, PO BOX 1944, GREELEY, CO 80632	276 78
01/02/19	United Way of Weston County, PO Box 910, Newcastle, WY 82701	524 48
01/02/19	UNITED WAY OF YELLOWSTONE COUNTY, 2173 OVERLAND AVE, BILLINGS, MT 59102	30 00
01/02/19	UNITED WAY OF YORK, PO BOX 295, YORK, NE 68467-1310	751 71
01/02/19	United Way of Southwest Colorado, Durango CO 81302	657 56
01/02/19	United Way of Southwest Wyoming, 404 N Street, Ste 301, Rock Springs, WY 82901	214 86
01/02/19	UNITED WAY OF WESTERN NEBRASKA, 1517 BROADWAY STE 106, SCOTTSBLUFF, NE 69361	931 53
01/02/19	United Way of Winneshiek County, PO Box 165, Decorah, IA 52101	383 40
01/23/19	Northeast Iowa Community College Foundation, 8342 NICC Drive, Peosta, IA 52068	1,000 00
01/23/19	Marshalltown Community College, 3700 South Center Street, Marshalltown, IA 50158	1,000 00
02/21/19	Arkansas Valley Resource Center, 415 Colorado Avenue, PO Box 716, La Junta, CO 81050	9,000 00
03/06/19	Norfolk Family YMCA, 301 W Benjamin Ave, Norfolk, NE 68701	5,000 00
03/07/19	Wellfully, PO Box 1087, Rapid City, SD 57709	9,000 00
03/26/19	University of Wyoming, 222 South 22nd Street, Laramie, WY 82070	25,000 00
03/29/19	Blue Hill Community Foundation, PO Box 65, Blue Hill, NE 68930	12,000 00
03/29/19	Cornell University, 130 E Seneca Street, Suite 400, Ithaca, NY 14850	100 00
04/08/19	Melissa Memorial Hospital Foundation, 1001 E Johnson Street, Holyoke, CO 80734-1854	20,000 00
04/08/19	City of West Okoboji, 501 Terrace Park Blvd, Milford, IA 51351	20,000 00
05/03/19	SouthEast Nebraska YMCA Foundation, Inc , PO Box 421, Beatrice, NE 68310	20,000 00
05/17/19	Mount Rushmore Society, 830 Main Street, Rapid City, SD 57701	50,000 00
06/17/19	Boys and Girls Club Of Larimer County, 103 Smokey Street, Fort Collins, CO 80525	20,000 00
06/24/19	Northwest Arkansas Industries for Education, Inc, 1490 June Self Dr, Bethel Heights, AR 72764	28,246 00
07/02/19	Black Hills State University, 1200 University, Unit 9506, Spearfish SD 57799	12,500 00
07/15/19	Historic Rapid City, 1015 12th Street, Rapid City, SD 57701	10,000 00

07/22/19	Cozad Community Foundation, PO Box 252, Cozad, NE 69130	7,500 00
07/22/19	City Of Tabor, PO Box 309, Tabor, IA 51653	20,000 00
08/20/19	Northwest Arkansas Community College, One College Drive, Bentonville, AR 72712	20,000 00
09/24/19	Big Brothers / Big Sisters of the Black Hills, 425 Kansas City Street, Rapid City, SD 57701	620 00
10/07/19	Harrison House of Hope, PO Box 1645, Harrison, AR 72602	25,000 00
10/07/19	City of Joice, PO Box 195, Joice, IA 50446	16,000 00
10/17/19	City of Tecumseh, 122 S 4th Street, PO Box 417, Tecumseh, NE 68450	13,000 00
10/18/19	Lawrence Arts Center, 940 New Hampshire Street, Lawrence, KS 66044	8,233 00
10/21/19	Wray Rehab and Activities Center, PO Box 447, Wray, CO 80758	15,900 00
12/03/19	University of Arkansas at Pine Bluff, 1200 North University Dr, Mail Slot 4981, Pine Bluff, AR 71601	100 00
12/16/19	Arkansas Children's Hospital, 4093 West Sunset Ave Suite 102, Springdale, AR 72762	20,000 00
12/17/19	Orthman Community YMCA, 1207 N Grant Street, Lexington, NE 68850	22,500 00
12/19/19	Feeding South Dakota, 4701 North Westport Ave, Sioux Falls, SD 57107	15,000 00
12/19/19	Friends of Ridgeway Library, PO Box 563, Ridgway, CO 81432-0564	9,000 00
12/19/19	Rainbows United, 3223 N Oliver Avenue, Wichita, KS 67220	24,000 00

Checks Issued 2019

\$ 599,448.38

BLACK HILLS CORPORATION FOUNDATION
BH CARES

Part XV 3a Grants and Contributions Paid During the Year

Date	Check Issued To	Amount
08/14/19	Energy Outreach Colorado, 225 E 16th Ave, Suite 200, Denver CO 80203-1612	\$ 8,340 94
08/14/19	Energy Share of Wyoming c/o Align, 1401 Airport Pkwy Ste 300, Cheyenne, WY 82001-1543	1,807 88
08/14/19	Salvation Army - Oklahoma, 6601 Broadway, Ext Ste 300, Oklahoma City, OK 73116-8214	1,564 42
08/14/19	The Salvation Army FBO Heatshare, 10755 Burt Street, Omaha, NE 68114-2065	8,689 32
08/14/19	The Salvation Army FBO Heatshare, 101 W Linwood Blvd, Kansas City, MO 64111-1326	1,325 40
08/14/19	Warm Hearts of Douglas County, PO Box 1555, 901 Kentucky St, Suite 202, Lawrence, KS 66044	691 30
08/14/19	Christian Life Center, Compassion Cupboard, Belle Fourche, PO Box 255, Belle Fourche, SD 57717-0255	224 18
08/14/19	Church Response, 30 Main Street, Rapid City, SD 57701-2832	1,396 66
08/14/19	Hot Springs Ministerial Assoc , PO Box 73, Hot Springs , SD 57747-0073	253 65
08/14/19	Newcastle Ministerial Assoc , PO Box, Newcastle, WY 82701-0065	169 13
08/14/19	NVN Ministerial Assoc , 304 4th Ave, PO Box 73, Newell, SD 57760-0073	49 38
08/14/19	Salvation Army - Northern Hills, 405 N Cherry Ave, Rapid City, SD 57701-1600	1,104 87
08/14/19	Salvation Army - Rapid City, 405 N Cherry Ave, Rapid City, SD 57701-1600	1,396 66
08/14/19	Sturgis Alliance of Churches, PO Box 713, Sturgis, SD 57783-0713	334 51
08/14/19	Hawkeye Area Community Action Program, 1515 Hawkeye Dr, PO Box 490, Hiawathia, IA 52233-0490	148 96
08/14/19	IMPACT Community Action Program, 3226 University Ave Suite A, Des Moines, IA 50311-3849	307 74
08/14/19	MATURA Action Corp, 2078 N Elm Street, Creston, IA 50801-2305	2 00
08/14/19	Mid-Iowa Community Action, 1001 S 18th Ave, Marshalltown, IA 50158-3662	63 88
08/14/19	New Opportunities Inc, 23751 Highway 30, PO Box 427, Carroll, IA 51401-0427	89 08
08/14/19	North Iowa Community Action Organization, PO Box 1627, Mason City, IA 50402-1627	199 58
08/14/19	Northeast Iowa Community Action Corp, 305 Montgomery St, PO Box 487, Decorah, IA 52101-0487	414 22
08/14/19	Operation New View, 1473 central Ave Ste 1, Dubuque, IA, 52001-4866	1,108 12
08/14/19	Operation Threshold, 1535 Lafayette St, Waterloo, IA 50703-4000	81 16
08/14/19	Upper Des Moines Opportunity Inc, PO box 519, Graettinger, IA 51342-0519	414 52
08/14/19	West Central Community Action Agency, PO Box 709, 1408A Highway 44, Harlan, IA 51537-4804	783 10
08/14/19	Christian Life Center, Compassion Cupboard, Belle Fourche, PO Box 255, Belle Fourche, SD 57717-0255	184 24
08/14/19	Church Response, 30 Main Street, Rapid City, SD 57701-2832	1,147 87
08/14/19	Energy Outreach Colorado, 225 E 16th Ave, Suite 200, Denver CO 80203-1612	23,282 10
08/14/19	Energy Share of Wyoming c/o Align, 1401 Airport Pkwy Ste 300, Cheyenne, WY 82001-1543	5,505 09
08/14/19	Hawkeye Area Community Action Program, 1515 Hawkeye Dr, PO Box 490, Hiawathia, IA 52233-0490	509 42
08/14/19	Hot Springs Ministerial Assoc , PO Box 73, Hot Springs , SD 57747-0073	208 47
08/14/19	IMPACT Community Action Program, 3226 University Ave Suite A, Des Moines, IA 50311-3849	812 20
08/14/19	MATURA Action Corp, 2078 N Elm Street, Creston, IA 50801-2305	5 00
08/14/19	Mid-Iowa Community Action, 1001 S 18th Ave, Marshalltown, IA 50158-3662	151 27
08/14/19	New Opportunities Inc, 23751 Highway 30, PO Box 427, Carroll, IA 51401-0427	125 57
08/14/19	Newcastle Ministerial Assoc , PO Box, Newcastle, WY 82701-0065	139 00
08/14/19	North Iowa Community Action Organization, PO Box 1627, Mason City, IA 50402-1627	443 94
08/14/19	Northeast Iowa Community Action Corp, 305 Montgomery St, PO Box 487, Decorah, IA 52101-0487	1,130 78
08/14/19	NVN Ministerial Assoc , 304 4th Ave, PO Box 73, Newell, SD 57760-0073	40 58
08/14/19	Operation New View, 1473 central Ave Ste 1, Dubuque, IA, 52001-4866	6,088 26
08/14/19	Operation Threshold, 1535 Lafayette St, Waterloo, IA 50703-4000	258 33
08/14/19	Salvation Army - Northern Hills, 405 N Cherry Ave, Rapid City, SD 57701-1600	908 06
08/14/19	Salvation Army - Oklahoma, 6601 Broadway, Ext Ste 300, Oklahoma City, OK 73116-8214	4,288 67
08/14/19	Salvation Army - Rapid City, 405 N Cherry Ave, Rapid City, SD 57701-1600	1,147 87
08/14/19	Sturgis Alliance of Churches, PO Box 713, Sturgis, SD 57783-0713	274 92
08/14/19	The Salvation Army FBO Heatshare, 10755 Burt Street, Omaha, NE 68114-2065	24,108 96
08/14/19	The Salvation Army FBO Heatshare, 101 W Linwood Blvd, Kansas City, MO 64111-1326	3,656 64
08/14/19	Upper Des Moines Opportunity Inc, PO box 519, Graettinger, IA 51342-0519	1,249 52
08/14/19	Warm Hearts of Douglas County, PO Box 1555, 901 Kentucky St, Suite 202, Lawrence, KS 66044	24,200 51
08/14/19	West Central Community Action Agency, PO Box 709, 1408A Highway 44, Harlan, IA 51537-4804	2,133 82
11/14/19	Christian Life Center, Compassion Cupboard, Belle Fourche, PO Box 255, Belle Fourche, SD 57717-0255	252 51
11/14/19	Church Response, 30 Main Street, Rapid City, SD 57701-2832	1,567 83
11/14/19	Energy Outreach Colorado, 225 E 16th Ave, Suite 200, Denver CO 80203-1612	28,037 72
11/14/19	Energy Share of Wyoming c/o Align, 1401 Airport Pkwy Ste 300, Cheyenne, WY 82001-1543	6,035 48
11/14/19	Hawkeye Area Community Action Program, 1515 Hawkeye Dr, PO Box 490, Hiawathia, IA 52233-0490	636 46
11/14/19	Hot Springs Ministerial Assoc , PO Box 73, Hot Springs , SD 57747-0073	284 55
11/14/19	IMPACT Community Action Program, 3226 University Ave Suite A, Des Moines, IA 50311-3849	722 50
11/14/19	MATURA Action Corp, 2078 N Elm Street, Creston, IA 50801-2305	26 00
11/14/19	Mid-Iowa Community Action, 1001 S 18th Ave, Marshalltown, IA 50158-3662	193 46
11/14/19	New Opportunities Inc, 23751 Highway 30, PO Box 427, Carroll, IA 51401-0427	117 58
11/14/19	Newcastle Ministerial Assoc , PO Box, Newcastle, WY 82701-0065	215 12
11/14/19	North Iowa Community Action Organization, PO Box 1627, Mason City, IA 50402-1627	522 66
11/14/19	Northeast Iowa Community Action Corp, 305 Montgomery St, PO Box 487, Decorah, IA 52101-0487	1,381 46
11/14/19	NVN Ministerial Assoc , 304 4th Ave, PO Box 73, Newell, SD 57760-0073	55 76
11/14/19	Operation New View, 1473 central Ave Ste 1, Dubuque, IA, 52001-4866	3,133 36
11/14/19	Operation Threshold, 1535 Lafayette St, Waterloo, IA 50703-4000	287 12

11/14/19	Salvation Army - Northern Hills, 405 N Cherry Ave, Rapid City, SD 57701-1600	1,241 82
11/14/19	Salvation Army - Oklahoma, 6601 Broadway, Ext Ste 300, Oklahoma City, OK 73116-8214	5,019 58
11/14/19	Salvation Army - Rapid City, 405 N Cherry Ave, Rapid City, SD 57701-1600	1,567 83
11/14/19	Sturgis Alliance of Churches, PO Box 713, Sturgis, SD 57783-0713	375 66
11/14/19	The Salvation Army FBO Heatshare, 10755 Burt Street, Omaha, NE 68114-2065	31,871 00
11/14/19	The Salvation Army FBO Heatshare, 101 W Linwood Blvd, Kansas City, MO 64111-1326	4,421 60
11/14/19	Upper Des Moines Opportunity Inc, PO box 519, Graettinger, IA 51342-0519	1,217 62
11/14/19	Warm Hearts of Douglas County, PO Box 1555, 901 Kentucky St, Suite 202, Lawrence, KS 66044	5,013 52
11/14/19	West Central Community Action Agency, PO Box 709, 1408A Highway 44, Harlan, IA 51537-0709	2,560 34
		229,720 29

Checks Issued 2019

\$ 459,440 58

Client 1

BLACK HILLS CORPORATION FOUNDATION

75-2986866

5/13/20

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**Average Monthly Cash Balances
Form 990-PF, Part X, Line 1b**

Cash Bal.	January	February	March	April	May	June	July	August	September	October	November	December
Charles Schwab	738,279	1,054,404	1,385,565	825,084	309,873	298,913	284,642	241,809	229,147	200,476	164,395	144,425
US BANK	17,288	24,362	69,281	98,700	62,585	49,846	28,192	13,170	22,838	23,451	24,374	14,063
BH CARES									64,608	96,759	28,711	65,131
Averages	<u>755,567</u>	<u>1,078,766</u>	<u>1,454,846</u>	<u>923,784</u>	<u>372,458</u>	<u>348,759</u>	<u>312,834</u>	<u>254,979</u>	<u>316,593</u>	<u>320,686</u>	<u>217,480</u>	<u>223,619</u>

Totals 6,580,371 Number of Months 12

Average Monthly Cash Balances 548,364