

For calendar year 2018, or tax year beginning 01-01-2018, and ending 12-31-2018

Name of foundation Treacy Foundation		A Employer identification number 81-0270257	
Number and street (or P O box number if mail is not delivered to street address) PO Box 1479		Room/suite	B Telephone number (see instructions) (406) 443-3549
City or town, state or province, country, and ZIP or foreign postal code Helena, MT 59624		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$</b> 39,176,046	J Accounting method <input checked="" type="checkbox"/> Other (specify) <u>Modified Cash</u> (Part I, column (d) must be on cash basis )	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B . . . . .				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities . . .	1,449,904	1,449,904		
	5a Gross rents . . . . .				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	750,535			
	b Gross sales price for all assets on line 6a 9,051,423				
	7 Capital gain net income (from Part IV, line 2) . . .		750,535		
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) . . . . .				
	12 <b>Total.</b> Add lines 1 through 11 . . . . .	2,200,439	2,200,439		
	13 Compensation of officers, directors, trustees, etc	86,160	19,000		67,160
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits . . . . .	5,758	1,267		4,491
	16a Legal fees (attach schedule) . . . . .	168			168
	b Accounting fees (attach schedule) . . . . .	6,250	3,250		3,000
	c Other professional fees (attach schedule) . . . . .	254,743	254,743		
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see instructions) . . .	91,890	11,381		
	19 Depreciation (attach schedule) and depletion . . .	463	463		
	20 Occupancy . . . . .	17,495	4,374		13,121
	21 Travel, conferences, and meetings . . . . .				
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule) . . . . .	13,939	3,961		9,978
	24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . .	476,866	298,439		97,918
	25 Contributions, gifts, grants paid . . . . .	1,957,990			1,957,990
	26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	2,434,856	298,439		2,055,908
	27 Subtract line 26 from line 12				
	a <b>Excess of revenue over expenses and disbursements</b>	-234,417			
	b <b>Net investment income</b> (if negative, enter -0-)		1,902,000		
c <b>Adjusted net income</b> (if negative, enter -0-)					

<b>Part II Balance Sheets</b> 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
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	42,603	14,416	14,416
	<b>2</b> Savings and temporary cash investments . . . . .	1,516,092	1,447,003	1,447,003
	<b>3</b> Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>4</b> Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .			
	<b>10a</b> Investments—U S and state government obligations (attach schedule)	3,542,416	2,582,754	2,575,999
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	21,646,397	21,910,676	24,695,650
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .	10,126,492	10,683,254	10,440,478
	<b>11</b> Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	<b>12</b> Investments—mortgage loans . . . . .			
	<b>13</b> Investments—other (attach schedule) . . . . .			
	<b>14</b> Land, buildings, and equipment basis ▶ _____ 3,239 Less accumulated depreciation (attach schedule) ▶ 521	3,181	2,718	2,500
<b>15</b> Other assets (describe ▶ _____)				
<b>16</b> <b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)	36,877,181	36,640,821	39,176,046	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .			
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule). . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)	2,023	1,876	
	<b>23</b> <b>Total liabilities</b> (add lines 17 through 22) . . . . .	2,023	1,876	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	<b>24</b> Unrestricted . . . . .	36,875,158	36,638,945	
	<b>25</b> Temporarily restricted . . . . .			
	<b>26</b> Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	<b>27</b> Capital stock, trust principal, or current funds . . . . .			
	<b>28</b> Paid-in or capital surplus, or land, bldg, and equipment fund			
	<b>29</b> Retained earnings, accumulated income, endowment, or other funds			
	<b>30</b> <b>Total net assets or fund balances</b> (see instructions) . . . . .	36,875,158	36,638,945	
	<b>31</b> <b>Total liabilities and net assets/fund balances</b> (see instructions) .	36,877,181	36,640,821	

<b>Part III Analysis of Changes in Net Assets or Fund Balances</b>		
<b>1</b> Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) . . . . .	<b>1</b>	36,875,158
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	-234,417
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	36,640,741
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	1,796
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	<b>6</b>	36,638,945

(a) List and describe the kind(s) of property sold (e.g., 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.)
1a See Additional Data Table				
b				
c				
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 See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(h) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a See Additional Data Table			
b			
c			
d			
e			

<b>2</b>	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	<b>2</b>	750,535
<b>3</b>	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		<b>3</b>	29,963

## 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 does not qualify under section 4940(e). Do not complete this part.

**1** Enter the appropriate amount in each column for each year, see 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))
2017			
2016			
2015			
2014			
2013			

<b>2</b> Total of line 1, column (d)	<b>2</b>	
<b>3</b> 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	<b>3</b>	
<b>4</b> Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	<b>4</b>	
<b>5</b> Multiply line 4 by line 3	<b>5</b>	
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	
<b>7</b> Add lines 5 and 6	<b>7</b>	
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	
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)**

<b>1a</b>	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>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	<b>1</b>	38,040
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	
<b>3</b>	Add lines 1 and 2. . . . .	<b>3</b>	38,040
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	<b>5</b>	38,040
<b>6</b>	Credits/Payments		
<b>a</b>	2018 estimated tax payments and 2017 overpayment credited to 2018	<b>6a</b>	50,000
<b>b</b>	Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868) . . . . .	<b>6c</b>	12,000
<b>d</b>	Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d. . . . .	<b>7</b>	62,000
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	<b>8</b>	134
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	<b>10</b>	23,826
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2019 estimated tax</b> <input type="checkbox"/> 23,826 <b>Refunded</b> <input type="checkbox"/>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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? . . . . .	<b>1a</b>	No
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). . . . . <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	<b>1b</b>	No
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .	<b>1c</b>	No
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . <i>If "Yes," attach a detailed description of the activities</i>	<b>2</b>	No
<b>3</b> 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? <i>If "Yes," attach a conformed copy of the changes</i> . . . . .	<b>3</b>	No
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	<b>4a</b>	No
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .	<b>4b</b>	No
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T</i>	<b>5</b>	No
<b>6</b> 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? . . . . .	<b>6</b>	Yes
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i> . . . . .	<b>7</b>	Yes
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> MT		
<b>b</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 General Instruction G? <i>If "No," attach explanation</i> .	<b>8b</b>	Yes
<b>9</b> 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 2018 or the taxable year beginning in 2018? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i> . . . . .	<b>9</b>	No
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> . . . . .	<b>10</b>	No

**Part VII-A Statements Regarding Activities** (continued)

<b>11</b>	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. . . . .	<b>11</b>		<b>No</b>
<b>12</b>	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. . . . .	<b>12</b>		<b>No</b>
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>www.treacyfoundation.org</u>	<b>13</b>	<b>Yes</b>	
<b>14</b>	The books are in care of <u>Kimmy Skiftun</u> Telephone no <u>(406) 443-3549</u>			


Located at PO Box 1479 Helena MTZIP+4 59624

<b>15</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —check here . . . . . <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . <u>15</u>			
<b>16</b>	At any time during calendar year 2018, 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? . . . . . See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country <u></u>	<b>16</b>	<b>Yes</b>	<b>No</b>


**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.**

<b>1a</b>	During the year did the foundation (either directly or indirectly)		<b>Yes</b>	<b>No</b>
(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 checked="" type="checkbox"/> Yes <input 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? ( <b>Exception.</b> 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>b</b>	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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"/>	<b>1b</b>		<b>No</b>
<b>c</b>	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 2018? . . . . .	<b>1c</b>		<b>No</b>
<b>2</b>	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))			
<b>a</b>	At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? . . . . . If "Yes," list the years <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions). . . . .	<b>2b</b>		<b>No</b>
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>			
<b>3a</b>	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>b</b>	If "Yes," did it have excess business holdings in 2018 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 Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018). . . . .	<b>3b</b>		<b>No</b>
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>		<b>No</b>
<b>b</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 2018?	<b>4b</b>		<b>No</b>

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

		Yes	No
<b>5a</b>	During the year did the foundation pay or incur any amount to		
(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>b</b>	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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.	<b>5b</b>	<b>No</b>
Organizations relying on a current notice regarding disaster assistance check here. 		<input type="checkbox"/>	
<b>c</b>	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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>6a</b>	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>b</b>	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	<b>6b</b>	<b>No</b>
<b>7a</b>	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>b</b>	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	<b>7b</b>	<b>No</b>
<b>8</b>	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment 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**

<b>1 List all officers, directors, trustees, foundation managers and their compensation. See instructions</b>				
(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 Additional Data Table				
<b>2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."</b>				
(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				
<b>Total number of other employees paid over \$50,000.</b>				

**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
Wells Fargo 6325 S Rainbow Blvd Ste 300 Las Vegas, NV 89118	Investment advisor	68,294
Stifel Nicolaus One Financial Plaza 501 N Broadway St Louis, MO 63102		

**Total** number of others receiving over \$50,000 for professional services. . . . . ►

**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
<b>1</b>	
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1</b>	
<b>2</b>	
All other program-related investments. See instructions	
<b>3</b>	
<b>Total.</b> Add lines 1 through 3 . . . . . ►	

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities.	<b>1a</b>	39,034,363
<b>b</b>	Average of monthly cash balances.	<b>1b</b>	1,952,991
<b>c</b>	Fair market value of all other assets (see instructions).	<b>1c</b>	2,500
<b>d</b>	<b>Total</b> (add lines 1a, b, and c).	<b>1d</b>	40,989,854
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets.	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d.	<b>3</b>	40,989,854
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	<b>4</b>	614,848
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4.	<b>5</b>	40,375,006
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5.	<b>6</b>	2,018,750

**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.)

<b>1</b>	Minimum investment return from Part X, line 6.	<b>1</b>	2,018,750
<b>2a</b>	Tax on investment income for 2018 from Part VI, line 5.	<b>2a</b>	38,040
<b>b</b>	Income tax for 2018 (This does not include the tax from Part VI).	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b.	<b>2c</b>	38,040
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1.	<b>3</b>	1,980,710
<b>4</b>	Recoveries of amounts treated as qualifying distributions.	<b>4</b>	
<b>5</b>	Add lines 3 and 4.	<b>5</b>	1,980,710
<b>6</b>	Deduction from distributable amount (see instructions).	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	<b>7</b>	1,980,710

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	<b>1a</b>	2,055,908
<b>b</b>	Program-related investments—total from Part IX-B.	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required).	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule).	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	<b>4</b>	2,055,908
<b>5</b>	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.	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4.	<b>6</b>	2,055,908

**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 2017	(c) 2017	(d) 2018
<b>1</b> Distributable amount for 2018 from Part XI, line 7				1,980,710
<b>2</b> Undistributed income, if any, as of the end of 2018				
<b>a</b> Enter amount for 2017 only. . . . .			1,998,908	
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2018				
<b>a</b> From 2013. . . . .				
<b>b</b> From 2014. . . . .				
<b>c</b> From 2015. . . . .				
<b>d</b> From 2016. . . . .				
<b>e</b> From 2017. . . . .				
<b>f</b> Total of lines 3a through e. . . . .				
<b>4</b> Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 2,055,908				
<b>a</b> Applied to 2017, but not more than line 2a			1,998,908	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2018 distributable amount. . . . .				57,000
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6 Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5				
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .				
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019 . . . . .				1,923,710
<b>7</b> 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). . . . .				
<b>8</b> Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions). . . . .				
<b>9 Excess distributions carryover to 2019.</b> Subtract lines 7 and 8 from line 6a . . . . .				
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2014. . . . .				
<b>b</b> Excess from 2015. . . . .				
<b>c</b> Excess from 2016. . . . .				
<b>d</b> Excess from 2017. . . . .				
<b>e</b> Excess from 2018. . . . .				

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

<b>1a</b> If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling. . . . . ▶					
<b>b</b> Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .	Tax year	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test—enter					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .					
<b>c</b> "Support" alternative test—enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> 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.)**

<b>1 Information Regarding Foundation Managers:</b>	
<b>a</b> 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) )	
<b>b</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	
<b>2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:</b>	
Check here <input type="checkbox"/> 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.	
<b>a</b> The name, address, and telephone number or e-mail address of the person to whom applications should be addressed Treacy Foundation PO Box 1479 Helena, MT 59624 (406) 443-3549	
<b>b</b> The form in which applications should be submitted and information and materials they should include Grant information and applications can be obtained at the website, treacyfoundation.org. Organizations that apply for grants must qualify as an exempt organization under I.R.C. Section 501(c)(3). The organization should submit a letter outlining the needs of the grant.	
<b>c</b> Any submission deadlines May 1	
<b>d</b> Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors The Treacy Foundation also awards scholarship grants to starting freshman and sophomore college students who are residents of Montana and Idaho. The scholarships are generally \$ 2,000.00 per year and are renewable for 4 years provided the student requests renewal each year. Scholarships are not offered to junior, senior or graduate college students. The grants are paid directly to the school to be applied to the student's account rather than to the student directly. Scholarship applicants can obtain the application form from the website - treacyfoundation.org. Upon receipt of the student's application form, the application is reviewed by the Scholarship Selection Committee which meets between the first and the fifteenth day of May. The applicant will then be notified of his/her selection or nonselection following the review of all applicants. Once the student has been selected for a Treacy Foundation scholarship, they will receive a preference for renewal provided they write the Treacy Foundation.	

**Part XV** **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total . . . . .</b>			<b>▶ 3a</b>	
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b>			<b>▶ 3b</b>	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2018)

## Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

	Yes	No
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--	--	--

1a(1)		No
1a(2)		No

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<b>1b(1)</b>	<b>No</b>
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<b>1b(2)</b>	<b>No</b>
--------------	-----------

<b>1b(3)</b>		<b>No</b>
--------------	--	-----------

<b>1b(4)</b>		<b>No</b>
--------------	--	-----------

<b>1b(5)</b>		<b>No</b>
--------------	--	-----------

<b>1b(6)</b>		<b>No</b>
--------------	--	-----------

<b>1c</b>		<b>No</b>
-----------	--	-----------

value  
ue

[illegible]

described in section 501(c) (other than section 501(c)(3)) or in section 527? . . . . . ☐ Yes ☒ No

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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**

\* \* \* \* \*

2019-07-22

\* \* \* \* \*

Signature of officer or trustee

Date

Title

May the IRS discuss this return with the preparer shown below

(see instr )? ☒ Yes ☐ No

**Paid  
Preparer  
Use Only**

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
	Dan Gruber CPA				P00024405
	Firm's name ▶ Dan Gruber & Co				Firm's EIN ▶ 81-0545110
	Firm's address ▶ 501 N Sanders Ste 200 Helena, MT 59601				Phone no (406) 442-9112

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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 83 shares Broadridge Financial	P	2017-08-09	2018-05-04
1 53 shares CVS Health Corp	P	2017-03-03	2018-10-18
176 shares Celgene Corp	P	2017-02-01	2018-08-17
124 shares Cracker Barrel Old Ctry	P	2016-10-11	2018-07-01
80 shares Ecolab Inc	P	2013-03-06	2018-11-01
416 shares Maximus Inc	P	2016-02-01	2018-01-01
46 shares Middleby Corp	P	2016-03-01	2018-10-18
20 shares Sherwin Williams Co	P	2015-10-30	2018-09-10
253 shares Starbucks Corp	P	2014-04-10	2018-11-01
96 shares TJX Cos Inc	P	2013-03-06	2018-08-01

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
8,972		6,225	2,747
3,929		4,271	-342
15,748		20,951	-5,203
19,614		16,511	3,103
12,494		6,218	6,276
29,587		23,301	6,286
5,372		4,280	1,092
9,312		5,342	3,970
17,301		8,956	8,345
9,813		4,327	5,486

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			2,747
			-342
			-5,203
			3,103
			6,276
			6,286
			1,092
			3,970
			8,345
			5,486

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
49 shares Thermo Fisher Scientific	P	2013-03-06	2018-08-03
1 62 shares Union Pacific Corp	P	2014-06-19	2018-06-13
43 shares Visa Inc	P	2013-03-06	2018-06-19
148 shares Chubb Ltd	P	2014-03-01	2018-12-11
200 shares Express Scripts Hldg Co	P	2018-06-05	2018-09-20
1,000 shares General Electric Co	P	2018-01-26	2018-12-17
500 shares Hanesbrands Inc	P	2018-01-24	2018-08-06
500 shares Skechers USA Inc	P	2017-05-04	2018-01-19
Principal EMC Corp	P	2016-06-09	2018-06-01
200 shares Express Scripts Hldg Co	P	2010-08-27	2018-09-20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
11,417		3,753	7,664
9,067		6,275	2,792
5,790		1,727	4,063
19,013		13,718	5,295
18,775		15,305	3,470
6,932		16,294	-9,362
8,821		11,774	-2,953
19,655		12,332	7,323
25,000		24,724	276
18,775		8,973	9,802

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			7,664
			2,792
			4,063
			5,295
			3,470
			-9,362
			-2,953
			7,323
			276
			9,802

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
500 shares HSBC Hldgs PLC		P	2010-04-20	2018-01-10
1	1,000 shares Newtek Bus Svc Nt	P	2016-04-15	2018-03-26
Principal Noble Hldg		P	2016-06-09	2018-03-16
200 shares Nutrien Ltd		P	2015-10-29	2018-01-04
Principal Prospect Cap		P	2015-02-24	2018-02-15
500 shares Synchrony Financial		P	2016-08-11	2018-01-10
1,000 shares Prudential Cap		P	2005-07-12	2018-10-09
1,000 shares Applied Materials Inc		P	2017-12-20	2018-11-06
300 shares Cooper Cos Inc		P	2017-12-20	2018-12-20
200 shares Facebook Inc		P	2017-11-02	2018-07-26

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(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)
26,507		26,613	-106
25,000		25,000	
25,000		24,856	144
10,832		10,625	207
25,000		25,000	
19,655		14,109	5,546
25,100		25,005	95
34,802		53,430	-18,628
71,145		67,078	4,067
34,837		35,864	-1,027

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-106
			144
			207
			5,546
			95
			-18,628
			4,067
			-1,027

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
1,000 shares Hanesbrands Inc	P	2018-01-24	2018-05-11
1 300 shares ISHS Invstmnt Bd	P	2017-05-02	2018-04-25
750 shares Nike Inc	P	2018-01-24	2018-05-23
400 shares Novartis Ag Spon	P	2017-07-17	2018-05-11
500 shares Procter & Gamble Co	P	2017-04-25	2018-02-26
500 shares V F Corp	P	2017-07-17	2018-01-24
1,000 shares Amtrust Fin B	P	2014-09-03	2018-11-06
417 shares Annaly Cap Mgmt	P	2012-05-09	2018-02-08
Principal BGC Partners	P	2012-06-21	2018-09-05
Principal Banc CA Inc	P	2013-06-05	2018-09-17

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
16,740		23,225	-6,485
34,415		35,574	-1,159
53,400		50,894	2,506
31,017		33,199	-2,182
40,674		44,980	-4,306
40,529		28,090	12,439
16,057		25,187	-9,130
10,425		10,427	-2
25,000		25,005	-5
25,000		25,007	-7

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-6,485
			-1,159
			2,506
			-2,182
			-4,306
			12,439
			-9,130
			-2
			-5
			-7

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
Principal Bozeman MT		P	2010-04-21	2018-07-02
1	500 shares Facebook Inc	P	2016-08-09	2018-07-26
	500 shares Gilead Sciences Inc	P	2016-10-27	2018-12-10
	450 shares ISHS Invstmnt Bd	P	2011-07-14	2018-04-25
	250 shares Martin Marietta Mtls Inc	P	2017-10-23	2018-12-20
Principal Missoula MT		P	2010-04-21	2018-07-02
Principal Missoula MT		P	2010-04-21	2018-07-02
Principal Missoula MT		P	2010-04-21	2018-07-02
Principal Missoula MT		P	2010-04-21	2018-07-02
Principal MT St Facility		P	2010-04-21	2018-07-02

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(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)
25,000		25,000	
87,093		62,545	24,548
33,825		38,095	-4,270
51,623		50,807	816
41,782		53,427	-11,645
5,000		5,000	
25,000		25,000	
20,000		20,000	
5,000		5,000	
30,000		30,000	

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			24,548
			-4,270
			816
			-11,645

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
Principal MT St B2		P	2013-09-05	2018-06-01
1	600 shares Novartis Ag A	P	2015-12-09	2018-05-11
	500 shares Nucor Corp	P	2017-10-23	2018-12-20
	1,000 shares Paypal Hldgs Inc	P	2017-01-01	2018-06-19
	2,000 shares Plymouth Industrial Reit	P	2017-06-28	2018-11-06
	Principal Pondera MT	P	2010-04-21	2018-07-02
	500 shares Procter & Gamble Co	P	2012-01-09	2018-02-26
	282 shares Qwest Corp	P	2011-09-14	2018-09-04
	278 shares Sel Sect RI Est	P	2016-09-22	2018-05-23
	200 shares V F Corp	P	2017-01-23	2018-01-24

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
5,000		5,000	
46,526		50,237	-3,711
26,175		29,785	-3,610
84,529		30,926	53,603
25,102		32,330	-7,228
50,000		50,000	
40,674		33,617	7,057
7,050		7,052	-2
8,664		8,878	-214
16,212		10,458	5,754

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-3,711
			-3,610
			53,603
			-7,228
			7,057
			-2
			-214
			5,754

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
500 shares Wgl Holdings Inc		P	2015-05-14	2018-07-11
1	Principal Yellowstone MT	P	2010-04-21	2018-06-15
100 shares Albemarle Corporation		P	2018-02-28	2018-10-31
100 shares Albemarle Corporation		P	2018-03-22	2018-10-31
700 shares Edison International		P	2018-02-22	2018-09-04
Principal Government Natl Mtg Assn		P	2017-10-05	2018-01-22
Principal Government Natl Mtg Assn		P	2017-10-05	2018-02-20
Principal Government Natl Mtg Assn		P	2017-10-05	2018-03-20
Principal Government Natl Mtg Assn		P	2017-10-05	2018-04-20
Principal Government Natl Mtg Assn		P	2017-10-05	2018-05-21

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(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)
44,125		27,908	16,217
50,000		50,000	
9,967		10,285	-318
9,967		9,527	440
46,855		41,870	4,985
406		404	2
656		652	4
654		651	3
488		486	2
382		380	2

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			16,217
			-318
			440
			4,985
			2
			4
			3
			2
			2

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
Principal Government Natl Mtg Assn		P	2017-10-05	2018-06-20
1	Principal Government Natl Mtg Assn	P	2017-10-05	2018-07-20
	Principal Government Natl Mtg Assn	P	2017-10-05	2018-08-20
	Principal Government Natl Mtg Assn	P	2017-10-05	2018-09-20
	250 shares Kimberly Clark Corp	P	2018-02-06	2018-08-31
	500 shares Tractor Supply Co	P	2017-06-29	2018-03-12
	500 shares Welltower Inc	P	2018-01-24	2018-07-31
	1,200 shares Artesian Resources Corp	P	2010-04-20	2018-02-22
	Principal General Electric Capital Corp	P	2012-10-02	2018-03-01
	900 shares General Electric Capital Corp	P	2013-05-09	2018-04-18

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(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)
573		571	2
448		445	3
479		476	3
508		505	3
28,850		28,367	483
32,002		26,774	5,228
31,291		30,419	872
41,186		21,612	19,574
25,000		25,000	
22,077		22,500	-423

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			2
			3
			3
			3
			483
			5,228
			872
			19,574
			-423

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
Principal Government Natl Mtg Assn		P	2017-10-05	2018-10-22
1	Principal Government Natl Mtg Assn	P	2017-10-05	2018-11-20
Principal Government Natl Mtg Assn		P	2017-10-05	2018-12-20
Principal Great Falls Mont		P	2010-04-20	2018-02-01
Principal J P Morgan Chase Coml Mtg		P	2016-06-08	2018-01-15
Principal J P Morgan Chase Coml Mtg		P	2016-06-08	2018-02-15
Principal J P Morgan Chase Coml Mtg		P	2016-06-08	2018-03-15
Principal J P Morgan Chase Coml Mtg		P	2016-06-08	2018-04-15
Principal J P Morgan Chase Coml Mtg		P	2016-06-08	2018-05-15
Principal J P Morgan Chase Coml Mtg		P	2016-06-08	2018-07-15

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(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)
377		375	2
351		349	2
940		935	5
50,000		50,000	
80		80	
2,832		2,846	-14
235		236	-1
120		121	-1
1,429		1,436	-7

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			2
			2
			5
			-14
			-1
			-1
			-7

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
Principal J P Morgan Chase Coml Mtg		P	2016-06-08	2018-09-15
1	Principal J P Morgan Chase Coml Mtg	P	2016-06-08	2018-11-15
	Principal J P Morgan Chase Coml Mtg	P	2016-06-08	2018-12-15
	500 shares Lowes Companies Inc	P	2016-10-25	2018-05-30
	Principal Mohave Cnty Ariz	P	2010-04-20	2018-07-02
	500 shares Mondelez International Inc	P	2015-12-02	2018-12-10
	Principal Montana Fac Fin Auth	P	2010-04-20	2018-07-02
	Principal Montana St Brd Hsg	P	2010-04-20	2018-06-01
	Principal Prospect Cap Corp	P	2013-05-06	2018-10-03
	Principal Qwest Corporation	P	2012-03-22	2018-09-04

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(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)
51		51	
36		36	
2		2	
48,666		34,360	14,306
75,000		75,000	
21,865		21,780	85
25,000		25,000	
15,000		15,000	
99,880		100,000	-120
7,500		7,500	

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			14,306
			85
			-120

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
2,265 shares UIT First Trust Prime	P	2016-11-11	2018-11-14
1 500 shares Walgreen Boots Alliance Inc	P	2017-09-21	2018-09-27
Principal United States Treasury Bill	P	2018-02-27	2018-07-19
Principal United States Treasury Bill	P	2017-10-30	2018-01-25
Principal United States Treasury Bill	P	2017-10-30	2018-02-22
Principal United States Treasury Bill	P	2017-11-29	2018-04-12
Principal United States Treasury Bill	P	2018-01-30	2018-05-17
Principal United States Treasury Bill	P	2018-04-24	2018-09-20
Principal United States Treasury Bill	P	2018-07-25	2018-11-15
Principal United States Treasury Bill	P	2018-05-23	2018-11-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
22,884		20,624	2,260
37,050		39,138	-2,088
31,000		30,788	212
23,000		22,941	59
23,000		22,919	81
22,000		21,895	105
22,000		21,908	92
7,000		6,945	55
5,000		4,969	31
15,000		14,850	150

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			2,260
			-2,088
			212
			59
			81
			105
			92
			55
			31
			150

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
Principal Vanguard Treasury Money Market	P	2017-10-23	2018-04-10
1 Principal Vanguard Treasury Money Market	P	2017-10-23	2018-04-10
2,236 shares Advance Auto Parts Inc	P	2017-01-01	2018-12-01
3,554 shares CenturyLink Inc	P	2017-07-10	2018-05-04
2,715 shares GS Access Trsy	P	2011-12-22	2018-05-04
325 shares Berkshire Hathaway	P	2017-01-01	2018-05-04
2,672 shares CenturyLink Inc	P	2017-01-01	2018-05-04
4,908 shares Danone Spon Adr	P	2017-01-01	2018-05-04
4,070 shares Express Scripts Hldg Co	P	2017-01-01	2018-12-01
337 shares Fairfax Finl Holding PLC	P	2017-01-01	2018-05-04

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(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)
6,662		6,662	
8,596		8,596	
297,094		213,733	83,361
65,604		57,997	7,607
271,413		271,581	-168
63,247		24,700	38,547
49,326		49,327	-1
76,637		71,979	4,658
321,863		274,008	47,855
184,257		139,050	45,207

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			83,361
			7,607
			-168
			38,547
			-1
			4,658
			47,855
			45,207

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
1,400 shares General Motors Co	P	2016-10-13	2018-05-04
1 458 shares JPMorgan Chase & Co	P	2011-12-22	2018-05-04
544 shares Johnson & Johnson	P	2011-12-22	2018-05-04
1,333 shares Microsoft Corp	P	2017-01-01	2018-05-04
2,365 shares SPX Corp	P	2017-01-01	2018-05-04
1,126 shares SPX Flow Inc	P	2017-01-01	2018-05-04
1,500 shares Micron Technology Inc	P	2017-01-01	2018-03-15
500 shares Molson Coors Brewing	P	2017-11-08	2018-05-17
Fractional Resideo Techs Inc	P	2018-06-19	2018-11-02
1,000 shares Snap On Inc	P	2017-01-01	2018-02-02

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
51,379		44,212	7,167
49,536		15,164	34,372
67,200		35,338	31,862
126,367		36,795	89,572
75,669		34,622	41,047
47,178		32,990	14,188
88,228		49,210	39,018
30,165		39,620	-9,455
7		9	-2
169,343		162,020	7,323

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			7,167
			34,372
			31,862
			89,572
			41,047
			14,188
			39,018
			-9,455
			-2
			7,323

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co )		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )
500 shares Walmart Inc		P	2017-06-16
1	500 shares Wayfair Inc	P	2017-08-30
1,000 shares Worldpay Inc		P	2017-01-01
500 shares Amgen Inc		P	2016-10-20
1,500 shares Anheuser Busch Inbev		P	2017-01-01
Principal Aurora Co		P	2010-04-20
800 shares Bristol Myers Squibb Co		P	1995-06-22
Principal CWMBS		P	2014-06-13
Principal CWMBS		P	2014-02-13
Principal CWMBS		P	2014-05-15
			2018-12-01

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
45,974		37,558	8,416
44,484		34,548	9,936
83,538		78,860	4,678
100,017		80,877	19,140
152,008		181,772	-29,764
40,000		39,065	935
40,959		10,560	30,399
16,000		16,161	-161
3,000		3,046	-46
5,000		5,026	-26

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			8,416
			9,936
			4,678
			19,140
			-29,764
			935
			30,399
			-161
			-46
			-26

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
Principal CWMBS		P	2013-10-28	2018-12-01
1	Principal Carbon WY	P	2010-04-20	2018-06-15
Principal Co St Board		P	2010-04-20	2018-11-01
Principal Gallatin MT		P	2010-04-20	2018-06-01
1,000 shares Gilead Sciences Inc		P	2017-05-03	2018-05-14
896 shares Gulfmark Offshore Inc		P	2017-01-01	2018-06-07
Principal ID St Hsg		P	2017-01-01	2018-07-16
Principal RAST		P	2017-01-01	2018-12-01
Principal Jefferies		P	2011-04-26	2018-04-13
Principal JCT City KS		P	2008-06-11	2018-09-04

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
8,000		8,001	-1
20,000		20,400	-400
55,000		55,550	-550
25,000		25,000	
67,239		66,830	409
31,161		110,130	-78,969
50,000		51,156	-1,156
25,000		25,752	-752
50,000		50,470	-470
10,000		9,737	263

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-1
			-400
			-550
			409
			-78,969
			-1,156
			-752
			-470
			263

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
Principal King WA		P	2010-04-20	2018-06-01
1	310 shares Linn Energy Inc	P	2017-03-01	2018-06-12
Principal Merrill Lynch		P	1998-10-13	2018-07-16
500 shares Microchip Technology Inc		P	2010-03-26	2018-03-13
Principal MT St B/E		P	2010-04-20	2018-10-01
Principal MT St Facility		P	2010-04-20	2018-07-02
Principal MT St B/E		P	2010-04-20	2018-08-01
Principal MT St HFA HC		P	2010-04-20	2018-06-01
Principal MT St Transn		P	2010-04-20	2018-06-01
Principal MSCII		P	2013-06-04	2018-12-01

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
40,000		40,000	
12,105		8,719	3,386
32,000		31,205	795
49,619		9,797	39,822
50,000		49,352	648
90,000		90,000	
10,000		10,000	
35,000		35,000	
75,000		75,000	
5,000		5,138	-138

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			3,386
			795
			39,822
			648
			-138

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
Principal ND St A		P	2010-04-20	2018-10-01
1	Principal PPL Energy	P	2010-04-20	2018-05-01
	1,000 shares PFDPlus Trust	P	2006-02-27	2018-11-07
	Principal PMT	P	2013-05-23	2018-12-01
	Principal PR St Ser 99	P	2010-04-20	2018-11-08
	Principal PR St Ser G	P	2010-04-20	2018-11-08
	Principal Scottsdale AZ	P	2010-04-20	2018-07-02
	1,000 shares Shire PLC	P	2017-01-01	2018-08-30
	Principal Spokane WA	P	2010-04-20	2018-06-01
	1,000 shares Statoil ASA	P	2014-11-21	2018-02-27

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
25,000		25,000	
50,000		50,000	
15,669		25,000	-9,331
2,000		2,060	-60
5,419		9,746	-4,327
2,680		9,733	-7,053
25,000		25,000	
173,929		178,742	-4,813
50,000		50,000	
23,020		22,932	88

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-9,331
			-60
			-4,327
			-7,053
			-4,813
			88

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
Principal SASC	P	2015-06-23	2018-12-26
1 Principal SASC	P	2013-05-07	2018-03-26
Principal SASC	P	2015-02-27	2018-07-03
Principal SASC	P	2015-11-17	2018-05-25
1,000 shares UPS Inc	P	2017-01-01	2018-06-27
Principal WA St High Ed	P	2010-04-20	2018-04-02
Principal WA St	P	2010-04-20	2018-08-15
1,000 shares Wells Fargo & Co	P	2012-12-20	2018-02-07
Principal Whiting Pete	P	2013-09-11	2018-01-26
1,000 shares Medtronic PLC	P	2017-01-01	2018-06-05

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
18,248		18,912	-664
30,160		30,365	-205
6,193		6,347	-154
65,000		65,818	-818
109,572		88,688	20,884
25,000		25,000	
50,000		49,708	292
57,759		34,940	22,819
51,488		50,065	1,423
86,369		74,096	12,273

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-664
			-205
			-154
			-818
			20,884
			292
			22,819
			1,423
			12,273

## Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
	Principal BAALT04-5	P	2017-01-01	2018-12-01
1	Principal BAALT04-64	P	2017-01-01	2018-12-01
	Principal BAALT04-102	P	2017-01-01	2018-12-01
	Principal BAALT04-11	P	2017-01-01	2018-12-01
	Principal BBAMSI3-82	P	2017-01-01	2018-12-01
	Principal BAMSI04-J3A	P	2017-01-01	2018-12-01
	Principal BAFCP04-23	P	2017-01-01	2018-12-01
	Principal BSAT04-6II	P	2017-01-01	2018-12-01
	Principal CWALT04-12CB	P	2017-01-01	2018-12-01
	Principal CWALT04-16CB	P	2017-01-01	2018-12-01

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(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)
1,673		1,673	
3,781		3,781	
7,092		7,092	
5,688		5,688	
4,147		4,147	
11,981		11,981	
250		250	
9,681		9,681	
248		248	
3,877		3,877	

## Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

[illegible]

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
Principal	CWALT04-22	P	2017-01-01	2018-12-01
1 Principal	CWALT28CB	P	2017-01-01	2018-12-01
Principal	CWBS03-J12A	P	2017-01-01	2018-12-01
Principal	CWBS04-19A	P	2017-01-01	2018-12-01
Principal	CWBS04-J2A	P	2017-01-01	2018-12-01
Principal	CWBS04-4	P	2017-01-01	2018-12-01
Principal	CWBS0452A	P	2017-01-01	2018-07-25
Principal	CWBS HYB6A3	P	2017-01-01	2018-12-01
Principal	CWHEQS2A3	P	2017-01-01	2018-12-01
Principal	CSFB0329	P	2017-01-01	2018-12-01

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
7,527		7,527	
4,845		4,845	
1,630		1,630	
3,772		3,772	
4,726		4,726	
2,810		2,810	
14		14	
5,163		5,163	
29,437		29,437	
472		472	

[illegible]

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

<div> <div></div> <div> List and describe the kind(s) of property sold (e g , real estate,  <b>(a)</b> 2-story brick warehouse, or common stock, 200 shs MLC Co ) </div> </div>	<div> <div><b>(b)</b></div> <div>How acquired P—Purchase D—Donation</div> </div>	<div> <div><b>(c)</b></div> <div>Date acquired (mo , day, yr )</div> </div>	<div> <div><b>(d)</b></div> <div>Date sold (mo , day, yr )</div> </div>
Principal CSFB03-27	P	2017-01-01	2018-12-01
1 Principal CSFB03-233	P	2017-01-01	2018-12-01
Principal CSFB04-8III	P	2017-01-01	2018-12-01
Principal FNMA04-60	P	2017-01-01	2018-12-01
Principal GMACM04-J2	P	2017-01-01	2018-12-01
Principal ICT04-42	P	2017-01-01	2018-12-01
Principal RAST04-A3A4	P	2017-01-01	2018-12-01
Principal RAST04-A1A1	P	2017-01-01	2018-12-01
Principal JPMMT05	P	2017-01-01	2018-12-01
Principal MAST03123	P	2017-01-01	2018-12-01

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(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)
3,251		3,251	
2,674		2,674	
964		964	
1,900		1,900	
2,792		2,792	
7,174		7,174	
1,951		1,951	
363		363	
2,145		2,145	
2,422		2,422	

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**[illegible]

## Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
	Principal MARMT ARM44A1	P	2017-01-01	2018-12-25
1	Principal MALT03-22A	P	2017-01-01	2018-12-01
	Principal MALT03-7	P	2017-01-01	2018-12-01
	Principal MALT04-67A1	P	2017-01-01	2018-12-01
	Principal MALT04-ALT7	P	2017-01-01	2018-12-01
	Principal MALT04-137A	P	2017-01-01	2018-12-01
	Principal RESI5-QS3IA	P	2017-01-01	2018-12-01
	Principal RESI05-QS3IA	P	2017-01-01	2018-12-01
	Principal SURF04-AA1	P	2017-01-01	2018-12-01
	Principal SARM04-201A1	P	2017-01-01	2018-12-01

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(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)
2,404		2,404	
1,144		1,144	
4,648		4,648	
6,197		6,197	
13,416		13,416	
8,999		8,999	
2,310		2,310	
3,242		3,242	
3,395		3,395	
29,309		29,309	

## Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

[illegible]

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
Principal SASC03-33H				P	2017-01-01	2018-12-01
1 Principal SASC0420				P	2017-01-01	2018-12-01
Principal SASC04-206A				P	2017-01-01	2018-12-01
Principal WAMU03-S2				P	2017-01-01	2018-12-01
Principal WAMU02-AR19A6				P	2017-01-01	2018-12-01
Principal WMMS05-1				P	2017-01-01	2018-12-01
Principal WMMS05-1				P	2017-01-01	2018-12-01
Principal WFMBS04-GA3				P	2017-01-01	2018-12-01
Bankruptcy BAMS14-72A3				P	2017-01-01	2018-12-01
Bankruptcy GM Corp Sr Nt				P	2017-01-01	2018-12-01

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
2,615		2,615	
304		304	
34		34	
1,120		1,120	
11,197		11,197	
1,727		1,727	
539		539	
10,114		10,114	
		42,831	-42,831

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	(l)
			-42,831

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
18 shares FT Stfl Best	P	2017-06-26	2018-01-22
1 21 shares FT Sab Bkr Dzn	P	2017-01-01	2018-10-22
5,021 shares FT Stfl Best	P	2016-12-21	2018-01-22
5,229 shares FT Sr Ln	P	2017-01-01	2018-12-21
3,950 shares FT U S Infra	P	2017-01-01	2018-12-03
36,761 shares FT Stifel Best	P	2017-06-26	2018-06-27
3,826 shares FT Sab Bkr Dzn	P	2017-09-25	2018-10-22
Principal BSAT 03-6	P	2017-01-01	2018-12-01
Principal CWALT	P	2017-01-01	2018-12-01
Principal CWMBS	P	2017-01-01	2018-12-01

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
197		185	12
170		227	-57
55,952		48,802	7,150
41,490		51,407	-9,917
31,504		38,239	-6,735
383,877		371,862	12,015
31,492		38,004	-6,512
13,030		13,030	
7,396		7,396	
7,781		7,781	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			12
			-57
			7,150
			-9,917
			-6,735
			12,015
			-6,512

## Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
Principal CWMB		P	2017-01-01	2018-12-01
1 Principal FHMT		P	2017-01-01	2018-12-01
Principal FHMT		P	2017-01-01	2018-12-01
Principal RAST		P	2017-01-01	2018-12-01
Principal RAST		P	2017-01-01	2018-12-01
Principal IMI		P	2017-01-01	2018-12-01
Principal MARMT		P	2017-01-01	2018-12-01
Principal MALT		P	2017-01-01	2018-12-01
Principal RESI		P	2017-01-01	2018-12-01
Principal WAMU		P	2017-01-01	2018-12-01

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
8,792		8,792	
21,908		21,908	
21,155		21,155	
35,785		35,785	
14,834		14,834	
20,417		20,417	
9,188		9,188	
5,312		5,312	
12,515		12,515	
28,100		28,100	

## Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

[illegible]

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
917 shares Aflac Inc	P	2017-01-01	2018-03-02
1 1,448 shares Nike Inc	P	2017-01-01	2018-02-22
80 shares Praxair Inc	P	2017-11-20	2018-10-31
521 shares Praxair Inc	P	2017-07-19	2018-10-31
400 shares Amern Express Co	P	2017-01-01	2018-10-18
1,783 shares Fid Adv Amer Mkts Inc	P	2018-01-30	2018-11-29
120 shares Ishares Barclays MBS Bond Fund	P	2017-09-28	2018-08-30
Principal US Treasury Note	P	2017-08-10	2018-07-24
3,889 shares AQR Managed Futures	P	2017-01-01	2018-11-29
340 shares Affiliated Managers Group Inc	P	2017-01-01	2018-11-29

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
79,612		72,369	7,243
97,118		83,714	13,404
13,076		12,078	998
85,157		70,038	15,119
41,787		39,722	2,065
21,879		24,990	-3,111
12,492		12,856	-364
14,338		15,121	-783
32,587		38,761	-6,174
38,358		42,558	-4,200

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			7,243
			13,404
			998
			15,119
			2,065
			-3,111
			-364
			-783
			-6,174
			-4,200

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
400 shares Anheuser-Busch Inbev Spn ADR		P	2011-09-30	2018-11-29
1	200 shares Bayer Ag Adr	P	2017-04-26	2018-07-02
	100 shares Boeing Company	P	2011-07-01	2018-01-30
	5,408 shares Fid Adv Amer Mkts Inc	P	2017-01-01	2018-11-29
	818 shares Harbor Internation Fd Inst	P	2016-10-18	2018-10-30
	100 shares Las Vegas Sands Corp	P	2016-03-23	2018-01-30
	Fractional Resideo Technologies Inc	P	2014-05-29	2018-11-16
	200 shares American Express Company	P	2002-05-07	2018-01-30
	Principal Amgen Inc	P	2017-01-01	2018-09-06
	100 shares Apple Computer Inc Com	P	2009-01-15	2018-01-30

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
30,780		21,220	9,560
333			333
33,888		7,438	26,450
66,355		74,969	-8,614
47,180		50,000	-2,820
7,843		5,212	2,631
7		5	2
19,884		7,205	12,679
35,408		40,330	-4,922
16,545		1,186	15,359

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			9,560
			333
			26,450
			-8,614
			-2,820
			2,631
			2
			12,679
			-4,922
			15,359

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
Principal Bank of America Corp		P	2012-11-08	2018-11-27
1	Principal Chevron Corp	P	2017-01-01	2018-03-13
	Principal Fed Home Ln Mtg Corp	P	2017-01-01	2018-12-01
	Principal General Elec Cap Cor	P	2017-01-01	2018-05-17
	5,226 shares Harbor Internation Fd Inst	P	2008-09-19	2018-10-30
	300 shares International Business Mach	P	1973-06-13	2018-11-29
	687 shares Ishares Barclays MBS Bond Fund	P	2017-01-01	2018-08-30
	200 shares JPMorgan Chase & Co	P	2017-01-01	2001-01-30
	Principal Kinder Morgan Energy	P	2017-01-01	2018-02-15
	100 shares McDonalds Corp	P	2003-10-22	2018-01-30

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(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)
20,662		23,336	-2,674
35,787		40,224	-4,437
65,779		71,589	-5,810
41,555		45,318	-3,763
301,568		300,000	1,568
36,723		385	36,338
71,518		73,200	-1,682
23,103		5,343	17,760
15,000		17,354	-2,354
17,736		2,386	15,350

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-2,674
			-4,437
			-5,810
			-3,763
			1,568
			36,338
			-1,682
			17,760
			-2,354
			15,350

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
Principal Pepsico		P	2017-01-01	2018-12-01
1	Principal Time Warner Inc	P	2017-01-01	2018-09-27
Principal US Treasury Note 3 125%		P	2017-01-01	2018-12-01
Principal US Treasury Note 2 500%		P	2017-01-01	2018-04-23
Principal Verizon Communications		P	2017-01-01	2018-06-15

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(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)
30,840		35,054	-4,214
20,566		22,991	-2,425
40,103		42,658	-2,555
34,238		36,495	-2,257
16,189		16,876	-687

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

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) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			-4,214
			-2,425
			-2,555
			-2,257
			-687

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
Tom McCarvel	Chairman 1 00	2,400		
PO Box 1479 Helena, MT 59624				
Kelly O'Connell	Trustee 1 00	2,400		
PO Box 1479 Helena, MT 59624				
Colleen Brady	Trustee 1 00	2,400		
PO Box 1479 Helena, MT 59624				
Mike Cooney	Trustee 1 00	2,400		
PO Box 1479 Helena, MT 59624				
Kimmy Skiftun	Executive Direc 40 00	74,160		
PO Box 1479 Helena, MT 59624				
Michele Bazzanella	Trustee 1 00	2,400		
PO Box 1479 Helena, MT 59624				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
Healthy Mothers Healthy Babies 400 N Park Ave Helena, MT 59601	N/A	PC	Assist with purchases of cribs	5,000
Growing Friends of HelenaPO Box 709 Helena, MT 59624	N/A	PC	General support sponsor	250
Various Higher Education Institutio Various-see schedule attached Various, MT 59601	N/A	PC	College scholarships paid directly to schools of higher learning	296,000
<b>Total . . . . . ▶ 3a</b>				1,957,990

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
Angel FundPO Box 7436 Helena, MT 59604	N/A	PC	Provide coats for students	2,000
Carroll College1601 N Benton Ave Helena, MT 59625	N/A	PC	Assist with funding of remodel costs	62,000
Helena Symphony SocietyPO Box 1073 Helena, MT 59624	N/A	PC	Assist with purchase of instruments	22,000
<b>Total . . . . . ▶ 3a</b>				1,957,990

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
Habitat for HumanityPO Box 459 Helena, MT 59624	N/A	PC	Support of capital campaign	35,000
Aware616 Helena Ave Ste 305 Helena, MT 59601	N/A	PC	Support of capital campaign	25,000
CASA of MontanaPO Box 1046 Helena, MT 59624	N/A	PC	Assist with purchase of office furniture	2,000
<b>Total . . . . . ▶ 3a</b>				1,957,990

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
Helena Education Foundation 55 S Rodney St Helena, MT 59601	N/A	PC	Assist with support of education	2,500
Montana Food Bank5625 Expressway Missoula, MT 59808	N/A	PC	Assist with purchase of food for the needy	10,000
Forence Crittenton Home901 N Harris Helena, MT 59601	N/A	PC	Assist with cost of roof replacement	25,000
<b>Total . . . . . ▶ 3a</b>				1,957,990

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
Helena Food Share1616 Lewis St Helena, MT 59601	N/A	PC	Assist with purchase of food for the needy	11,000
Helena KiwanisPO Box 4178 Helena, MT 59604	N/A	PC	Assist with purchase of park equipment	20,000
Montana Non-Profit Association 432 N Last Chance Gulch Helena, MT 59601	N/A	PC	Assist with funding of scholarships given	1,000
<b>Total . . . . . ▶ 3a</b>				1,957,990

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
City Life1515 Fairview Ave Missoula, MT 59801	N/A	PC	Assist with funding of remodel costs	5,000
Great Falls Rescue Mission 317 2nd Ave S Great Falls, MT 59401	N/A	PC	Assist with remodel costs	25,000
Prickly Pear Land Trust 21 N Last Chance Gulch Helena, MT 59601	N/A	PC	Assist with purchase of irrigation equipment	20,000
<b>Total . . . . . ▶ 3a</b>				1,957,990

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
MAPSPO Box 750 Darby, MT 59829	N/A	PC	Assist with equipment purchases	10,000
Missoula Children's Theatre 200 N Adams St Missoula, MT 59802	N/A	PC	Assist with funding of remodel costs	10,000
Zootown235 N 1st Missoula, MT 59802	N/A	PC	Support of capital campaign	50,000
<b>Total . . . . . ▶ 3a</b>				1,957,990

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
Alex FoundationPO Box 4103 Helena, MT 59601	N/A	PC	Assist with purchase of equipment	1,000
Fort Peck Arts Council201 Missouri Ave Fort Peck, MT 59223	N/A	PC	Assist with purchase of sound system	20,000
Montana Learning Center 7653 Canyon Ferry Rd Helena, MT 59602	N/A	PC	Assist with equipment purchase	10,000
<b>Total . . . . . ▶ 3a</b>				1,957,990

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
Montana Legal Services 616 Helena Ave 100 Helena, MT 59601	N/A	PC	Assist with purchase of equipment	5,000
Powell County Senior CenterPO Box 365 Deer Lodge, MT 59722	N/A	PC	Assist with purchase of kitchen equipment	25,000
Preservation Cascade1409 4th Ave S Great Falls, MT 59425	N/A	PC	Assist with funding the cost of a bridge fence	25,000
<b>Total . . . . . ▶ 3a</b>				1,957,990

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
YWCAPO Box 518 Helena, MT 59624	N/A	PC	Assist with funding of remodel costs	30,000
Boys and Girls Club-High LinePO Box 68 Havre, MT 59501	N/A	PC	Support of capital campaign	25,000
CM Russell Museum400 13th Ave N Great Falls, MT 59401	N/A	PC	Support of capital campaign	25,000
<b>Total . . . . . ▶ 3a</b>				1,957,990

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
Bridgercare300 N Wilson Ave Ste 2001 Bozeman, MT 59715	N/A	PC	Assist with purchase of medical equipment	10,000
Meagher County LibraryPO Box S White Sulphur Spring, MT 59645	N/A	GOV	Support of capital campaign	25,000
Powder River First ResponderBox 125 Boyes, MT 59316	N/A	PC	Assist with funding equipment purchases	3,800
<b>Total . . . . . ▶ 3a</b>				1,957,990

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
Riverstone Health Foundation 123 S 27thSt Billings, MT 59101	N/A	PC	Support of capital campaign	50,000
Ronald McDonald House1144 N 30th St Billings, MT 59101	N/A	PC	Support of capital campaign	50,000
University of Montana546 S Ave W Missoula, MT 59801	N/A	GOV	Support of capital campaign	50,000
<b>Total . . . . . ▶ 3a</b>				1,957,990

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
AERO302 N Last Chance Gulch Helena, MT 59601	N/A	PC	Assist with purchase of equipment	4,500
Alberta Blair Theater2801 3rd Ave N Billings, MT 59101	N/A	PC	Support of capital campaign	50,000
American Red Cross1300 28th St S Great Falls, MT 59405	N/A	PC	Assist with purchase of vehicle	10,000
<b>Total . . . . . ▶ 3a</b>				1,957,990

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Recipient	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
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
Blaine County Fair Foundation 300 Cleveland Rd W Chinook, MT 59523	N/A	PC	Assist with purchase of equipment	10,000
Blue Mountain Clinic601 N California St Missoula, MT 59801	N/A	PC	Assist with funding of roof replacement	50,000
Boys and Girls Club - Flathead 62579 US 93 Ronan, MT 59864	N/A	PC	Support of capital campaign	35,000
<b>Total . . . . . ▶ 3a</b>				1,957,990

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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
Boys and Girls Club - Richland 205 3rd SE Sidney, MT 59270	N/A	PC	Support of capital campaign	75,000
Bozeman Sports Park4600 Baxter Ln Bozeman, MT 59718	N/A	PC	Assist with funding of equipment for sports park	50,000
Camp-Make-A-Dream90 Church Rd Goldcreek, MT 59733	N/A	PC	Assist with purchase of equipment	25,000
<b>Total . . . . . ▶ 3a</b>				1,957,990

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Recipient	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
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
CASA of Yellowstone1201 Grand Ave 5 Billings, MT 59102	N/A	PC	Assist with purchase of office furniture	2,500
Children's Museum of Bozeman 202 S Wilson Ave Bozeman, MT 59715	N/A	PC	Assist with expenses for outdoor space	1,300
Evelyn Cameran Heritage101 Logan Ave Terry, MT 59349	N/A	PC	Assist with funding of remodel costs	7,940
<b>Total . . . . . ▶ 3a</b>				1,957,990

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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
Garden City Harvest1657 River Rd Missoula, MT 59802	N/A	PC	Support of capital campaign	25,000
Glacier National ParkPO Box 128 West Glacier, MT 59936	N/A	GOV	Support of capital campaign	50,000
Gooding JT School507 Idaho St Gooding, ID 83330	N/A	PC	Assist with purchase of mats	5,000
<b>Total . . . . . ▶ 3a</b>				1,957,990

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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
Habitat for Humanity - Missoula 3655 Highway 200 E Missoula, MT 59802	N/A	PC	Support of capital campaign	15,000
Joplin Commercial ClubPO Box 8 Joplin, MT 59531	N/A	PC	Assist with funding of roof replacement	5,200
Liberty County Library100 1st St E Chester, MT 59522	N/A	PC	Assist with purchase of shelving	9,800
<b>Total . . . . . ▶ 3a</b>				1,957,990

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
Meagher County Senior Center 101 1st Ave SE White Sulphur Spring, MT 59645	N/A	PC	Assist with funding of remodel costs	10,000
Miles City Youth BaseballPO Box 332 Miles City, MT 59301	N/A	PC	Assist with purchase of equipment	10,000
Montana CASAPO Box 2596 Missoula, MT 59806	N/A	PC	Assist with purchase of equipment	500
<b>Total . . . . . ▶ 3a</b>				1,957,990

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
Montana Rescue Mission 2902 Minnesota Ave Billings, MT 59101	N/A	PC	Assist with purchase of sound system	26,750
Montana State University-Billings 1500 University Dr Billings, MT 59101	N/A	GOV	Support of capital campaign	50,000
National Affordable Housing 66 W Park St Suite 211 Butte, MT 59701	N/A	PC	Support of capital campaign	50,000
<b>Total . . . . .</b> ► <b>3a</b>				1,957,990

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Recipient	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
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
Park County Senior Citizens Center 206 S Main St Livingston, MT 59047	N/A	PC	Assist with funding of roof replacement	5,000
Pondera Arts CouncilPO Box 564 Conrad, MT 59425	N/A	PC	Assist with funding of remodel costs	25,000
Powell County High School 709 Missouri Ave Deer Lodge, MT 59722	N/A	GOV	Assist with funding of doors replacement	3,200
<b>Total . . . . . ▶ 3a</b>				1,957,990

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
Reach Inc322 Gallatin Park Dr Bozeman, MT 59715	N/A	PC	Assist with funding of remodel costs	10,000
Red Lodge Area Comm 122 Hauser Ave S Red Lodge, MT 59068	N/A	PC	Assist with purchase of heating system	30,000
Roundup Memorial Hospital 1202 3rd St W Roundup, MT 59072	N/A	PC	Support of capital campaign	50,000
<b>Total . . . . .</b> ► <b>3a</b>				1,957,990

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
Roxy Theater718 S Higgins Ave Missoula, MT 59801	N/A	PC	Assist with purchase of seats	21,000
Southwest MT YMCA75 Swenson Way Dillon, MT 59725	N/A	PC	Support of capital campaign	100,000
Stumptown Art Studio145 Central Ave Whitefish, MT 59937	N/A	PC	Assist with repair costs	5,000
<b>Total . . . . . ▶ 3a</b>				1,957,990

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Recipient	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
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
St Anthony Church217 Tremont St Missoula, MT 59801	N/A	PC	Assist with funding of remodel costs	20,000
University of Providence1301 20th St S Great Falls, MT 59405	N/A	PC	Assist with purchase of bleachers	40,250
YWCA - Missoula1130 W Broadway St Missoula, MT 59802	N/A	PC	Support of capital campaign	50,000
<b>Total . . . . . ▶ 3a</b>				1,957,990

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
Yes - Youth Empowerment Services 550 N California St Missoula, MT 59807	N/A	PC	Support of capital campaign	16,500
Whitefish Theatre1 Central Ave Whitefish, MT 59937	N/A	PC	Assist with funding of remodel costs	10,000
<b>Total . . . . . ▶ 3a</b>				1,957,990

**TY 2018 Accounting Fees Schedule****Name:** Treacy Foundation**EIN:** 81-0270257**Software ID:** 18007218**Software Version:** 2018v3.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Dan Gruber & Co	6,250	3,250	0	3,000

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2018 Depreciation Schedule

Name: Treacy Foundation

EIN: 81-0270257

Software ID: 18007218

Software Version: 2018v3.1

Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
Konica Minolta copier	2017-11-13	3,239	58	SL	14 29 %	463			

**TY 2018 Land, Etc.  
Schedule****Name:** Treacy Foundation**EIN:** 81-0270257**Software ID:** 18007218**Software Version:** 2018v3.1

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Furniture and Fixtures	3,239	521	2,718	
Machinery and Equipment				2,500

**TY 2018 Legal Fees Schedule****Name:** Treacy Foundation**EIN:** 81-0270257**Software ID:** 18007218**Software Version:** 2018v3.1

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
Jackson Murdo Grant	168	0	0	168

**TY 2018 Other Expenses Schedule****Name:** Treacy Foundation**EIN:** 81-0270257**Software ID:** 18007218**Software Version:** 2018v3.1**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Conferences & meetings	1,580	395		1,185
Dues & subscriptions	1,109	859		250
Insurance expense	2,226	557		1,669
Investment expense	229	229		
Office Expense	1,144	286		858
Parking	348	87		261
Postage	599	39		560
Scholarship Selection Committee	450			450
Telephone & information technology	2,831	1,416		1,415
Website	3,000			3,000

Other Expenses Schedule				
Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Workers Comp Insurance	423	93		330

**TY 2018 Other Professional Fees Schedule****Name:** Treacy Foundation**EIN:** 81-0270257**Software ID:** 18007218**Software Version:** 2018v3.1

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
Investment custodian - DA Davidson	43,858	43,858	0	0
Investment custodian - RBC Capital	30,237	30,237	0	0
Investment custodian - Stifel Nicolaus	112,354	112,354	0	0
Investment custodian - Wells Fargo	68,294	68,294	0	0

**TY 2018 Taxes Schedule****Name:** Treacy Foundation**EIN:** 81-0270257**Software ID:** 18007218**Software Version:** 2018v3.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Federal Excise Tax	80,509			
Foreign Taxes Paid	11,381	11,381		