

August 27, 2019

The Freshwater Trust
700 SW Taylor Street Suite 200
Portland, OR 97205

Dear Joe:

Please find enclosed the following 2018 exempt organization returns we have prepared from information provided by you:

Return of Organization Exempt From Income Tax (Form 990)
Annual Registration Renewal Fee Report (Form RRF-1)
California Exempt Organization Annual Information Return (Form 199)

CT-12 - Charitable Activities Section Oregon Department of Justice

We suggest that you examine these returns carefully to fully acquaint yourself with all items contained therein to ensure that there are no omissions or misstatements. Attached are instructions for signing and filing each return. Please follow those instructions carefully.

Also enclosed is any material you furnished for use in preparing the returns. If the returns are examined, requests may be made for supporting documentation. Therefore, we recommend that you retain all pertinent records for at least seven years or as required by your document retention policies.

In order that we may properly advise you of tax considerations, please keep us informed of any significant changes in your financial affairs or of any correspondence received from taxing authorities.

If you have any questions, or if we can be of assistance in any way, please call.

Sincerely,

Verity Accountancy, PC
Verity Accountancy, PC



Forms 990 / 990-EZ Return Summary

For calendar year 2018, or tax year beginning _____, and ending _____

93-0843521

The Freshwater Trust

Net Asset / Fund Balance at Beginning of Year -1,791,117

Revenue

Contributions	<u>6,320,957</u>		
Program service revenue	<u>3,182,866</u>		
Investment income	<u>2,128</u>		
Capital gain / loss	<u>2,509</u>		
Fundraising / Gaming:			
Gross revenue	<u>419,606</u>		
Direct expenses	<u>266,662</u>		
Net income	<u>152,944</u>		
Other income	<u>150</u>		
Total revenue		<u><u>9,661,554</u></u>	

Expenses

Program services	<u>6,566,530</u>		
Management and general	<u>1,252,237</u>		
Fundraising	<u>672,212</u>		
Total expenses		<u><u>8,490,979</u></u>	
Excess / (deficit)			<u><u>1,170,575</u></u>

Changes -1,091,696

Net Asset / Fund Balance at End of Year -1,712,238

Reconciliation of Revenue

Total revenue per financial statements	<u>10,357,567</u>		
Less:			
Unrealized gains	<u>-6,314</u>		
Donated services	<u>435,665</u>		
Recoveries	<u> </u>		
Other	<u>266,662</u>		
Plus:			
Investment expenses	<u> </u>		
Other	<u> </u>		
Total revenue per return	<u><u>9,661,554</u></u>		

Reconciliation of Expenses

Total expenses per financial statements	<u>9,193,306</u>		
Less:			
Donated services	<u>435,665</u>		
Prior year adjustments	<u> </u>		
Losses	<u> </u>		
Other	<u>266,662</u>		
Plus:			
Investment expenses	<u> </u>		
Other	<u> </u>		
Total expenses per return	<u><u>8,490,979</u></u>		

Balance Sheet

	Beginning	Ending	Differences
Assets	<u>4,529,835</u>	<u>4,559,016</u>	
Liabilities	<u>6,320,952</u>	<u>6,271,254</u>	
Net assets	<u><u>-1,791,117</u></u>	<u><u>-1,712,238</u></u>	<u><u>78,879</u></u>

Miscellaneous Information

Amended return _____
 Return / extended due date 11/15/19
 Failure to file penalty _____

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

OMB No. 1545-0047
2018
Open to Public Inspection

Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990 for instructions and the latest information.

A For the 2018 calendar year, or tax year beginning , and ending

B Check if applicable:
 Address change
 Name change
 Initial return
 Final return/terminated
 Amended return
 Application pending

C Name of organization: **The Freshwater Trust**
 Doing business as:
 Number and street (or P.O. box if mail is not delivered to street address): **700 SW Taylor Street Suite 200** Room/suite:
 City or town, state or province, country, and ZIP or foreign postal code: **Portland OR 97205**

D Employer identification number: **93-0843521**
E Telephone number: **503-222-9091**
G Gross receipts\$: **9,928,217**

F Name and address of principal officer:
Joe Whitworth
700 SW Taylor Street, Suite 200
Portland OR 97205

H(a) Is this a group return for subordinates? Yes No
H(b) Are all subordinates included? Yes No
 If "No," attach a list. (see instructions)

I Tax-exempt status: 501(c)(3) 501(c) () (insert no.) 4947(a)(1) or 527

J Website: **www.thefreshwatertrust.org** **H(c)** Group exemption number ▶

K Form of organization: Corporation Trust Association Other ▶ **L** Year of formation: **1983** **M** State of legal domicile: **OR**

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: To preserve and restore freshwater ecosystems.		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	21
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	20
	5 Total number of individuals employed in calendar year 2018 (Part V, line 2a)	5	56
	6 Total number of volunteers (estimate if necessary)	6	45
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
b Net unrelated business taxable income from Form 990-T, line 38	7b	0	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	5,638,752	6,320,957
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	2,394,425	3,182,866
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	1,605	4,637
	12 Total revenue – add lines 8 through 11 (must equal Part VIII, column (A), line 12)	127,783	153,094
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	8,162,565	9,661,554
	14 Benefits paid to or for members (Part IX, column (A), line 4)		0
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)		0
	16a Professional fundraising fees (Part IX, column (A), line 11e)	3,480,176	3,336,467
	b Total fundraising expenses (Part IX, column (D), line 25) ▶ 672,212		0
	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	5,515,938	5,154,512
18 Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	8,996,114	8,490,979	
19 Revenue less expenses. Subtract line 18 from line 12	-833,549	1,170,575	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21 Total liabilities (Part X, line 26)	4,529,835	4,559,016
	22 Net assets or fund balances. Subtract line 21 from line 20	6,320,952	6,271,254
		-1,791,117	-1,712,238

Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer: **Joe Whitworth** Date: **President**
 Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name: **Jeffrey A Hart** Preparer's signature: **Jeffrey A Hart** Date: **08/27/19** Check if PTIN self-employed
 Firm's name ▶ **Verity Accountancy, PC** Firm's EIN ▶
 Firm's address ▶ **6915 SW Macadam Ave Ste 145**
Portland, OR 97219-2382 Phone no. **503-281-5213**

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission:
To preserve and restore freshwater ecosystems.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No
If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No
If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ **6,566,530** including grants of \$) (Revenue \$)
Water Quality Trading - The Freshwater Trust's water quality trading program allows for regulated entities to achieve regulatory compliance by funding restoration actions. By calculating and quantifying how much thermal energy is avoided on a river by planting streamside trees, the Organization generates credits that are then purchased by wastewater facilities and power plants to offset their impacts to impaired rivers and streams. The work is done in partnership with regulated agencies, irrigators, regulators and farmers. This program can include restoration actions that generate not only temperature credits, but also credits generated from reductions of other pollutants, such as nutrients.

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)
Flow - The Freshwater Trust restores stream flows by working collaboratively with willing landowners. The Organization uses a variety of cooperative solutions, including financial compensation, technical assistance and expert advice to keep more water in our streams and rivers.

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)
Habitat - The Freshwater Trust actively restores aquatic habitat in Oregon through its Habitat Restoration program. From placing logs instream to create river complexity and planting trees to stabilize streambanks and provide shade to lower water temperature, the Organization advances science-based, ecologically-sound restoration projects to restore habitat function critical to salmon productivity.

4d Other program services (Describe in Schedule O.)
(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses **6,566,530**

Part IV Checklist of Required Schedules

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	X	
2	Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?	X	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		X
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II	X	
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III		X
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	X	
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		X
9	Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV		X
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V	X	
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI	X	
b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII		X
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII		X
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX	X	
e	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	X	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X		X
12a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII	X	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional		X
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?		X
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV		X
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV		X
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV		X
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)		X
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	X	
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		X
20a	Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H		X
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II		X

Part IV Checklist of Required Schedules (continued)

		Yes	No
22	Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III		X
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	X	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		X
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I		X
26	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? If "Yes," complete Schedule L, Part II		X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part III		X
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a	A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		X
b	A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		X
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV		X
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I		X
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1		X
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2		
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2		X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI		X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O.	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable		
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

		Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	56
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	2b	X
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	X
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O	3b	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	X
b	If "Yes," enter the name of the foreign country: ▶ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c	
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	X
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d	
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g	
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h	
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8	
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the sponsoring organization make any taxable distributions under section 4966?	9a	
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b	
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.	13a	
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
c	Enter the amount of reserves on hand	13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a	X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	14b	
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see instructions and file Form 4720, Schedule N.	15	X
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16	X

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.		
1b	Enter the number of voting members included in line 1a, above, who are independent		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Did the organization have members or stockholders?		X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		X
7b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
8a	The governing body?	X	
8b	Each committee with authority to act on behalf of the governing body?	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?		X
10b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
11b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
12b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
12c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	X	
13	Did the organization have a written whistleblower policy?	X	
14	Did the organization have a written document retention and destruction policy?	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
15a	The organization's CEO, Executive Director, or top management official	X	
15b	Other officers or key employees of the organization If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).	X	
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
16b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed **OR, CA**
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 - Own website
 - Another's website
 - Upon request
 - Other (explain in Schedule O)
- 19** Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records
 - Tim Wigington**
 - 700 SW Taylor Street , Ste 200**
 - Portland**
 - OR 97205**
 - 503-222-9091**

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) Marcelino Alvarez Director	2.00 0.00	X						0	0	0
(2) Hank A. Ashforth Director	2.00 0.00	X						0	0	0
(3) David Chen Director	2.00 0.00	X						0	0	0
(4) Margaret Cormier Director	2.00 0.00	X						0	0	0
(5) Scott Demorest Director	2.00 0.00	X						0	0	0
(6) Paul T. Fortino Director	2.00 0.00	X						0	0	0
(7) Debra Hatcher Director	2.00 0.00	X						0	0	0
(8) David Laurance Director	2.00 0.00	X						0	0	0
(9) Molly McCabe Director	2.00 0.00	X						0	0	0
(10) Marty Myers Director	2.00 0.00	X						0	0	0
(11) Will Neuhauser Director	2.00 0.00	X						0	0	0

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(12) Tim O'Leary Director	2.00 0.00	X						0	0	0
(13) Michael Pohl Director	2.00 0.00	X						0	0	0
(14) Brad Preble Director	2.00 0.00	X						0	0	0
(15) Anthony Trunzo Director	2.00 0.00	X						0	0	0
(16) Margaret Tuchmann Director	2.00 0.00	X						0	0	0
(17) Joe Whitworth President	40.00 0.00			X				190,132	0	22,397
(18) Peter Doubleday Treasurer	2.00 0.00			X				0	0	0
(19) Gary Fish Secretary	2.00 0.00			X				0	0	0
1b Sub-total								190,132		22,397
c Total from continuation sheets to Part VII, Section A								481,960		38,027
d Total (add lines 1b and 1c)								672,092		60,424

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **5**

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
M&M Services, LLC Medford OR 97501	PO Box 1093 Restoration	863,550
Aquatic Contracting, LLC Portland OR 97203	8316 N. Lombard #374 Restoration	432,339
Plant Oregon Talent OR 97540	8677 Wagner Creek Road restoration	202,633
Columbia Helicopters Portland OR 97208	PO Box 3500 Restoration	201,775
Romans Precision Irrigation, Inc Island City OR 97850	10209 North McAlister Rd restoration	192,466

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **9**

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns	1a				
	b Membership dues	1b				
	c Fundraising events	1c 128,943				
	d Related organizations	1d				
	e Government grants (contributions)	1e 4,372,805				
	f All other contributions, gifts, grants, and similar amounts not included above	1f 1,819,209				
	g Noncash contributions included in lines 1a-1f: \$					
	h Total. Add lines 1a-1f		6,320,957			
Program Service Revenue	2a Water Quality Trading income	Busn. Code	3,182,866	3,182,866		
	b					
	c					
	d					
	e					
	f All other program service revenue					
	g Total. Add lines 2a-2f		3,182,866			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		2,128		2,128	
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties					
	6a Gross rents	(i) Real				
		(ii) Personal				
	b Less: rental exps.					
	c Rental inc. or (loss)					
	d Net rental income or (loss)					
	7a Gross amount from sales of assets other than inventory	(i) Securities	2,510			
		(ii) Other				
	b Less: cost or other basis & sales exps.	1				
	c Gain or (loss)	2,509				
	d Net gain or (loss)		2,509			2,509
	8a Gross income from fundraising events (not including \$ 128,943 of contributions reported on line 1c). See Part IV, line 18	a	419,606			
		b Less: direct expenses	266,662			
c Net income or (loss) from fundraising events			152,944			
9a Gross income from gaming activities. See Part IV, line 19	a					
	b Less: direct expenses					
	c Net income or (loss) from gaming activities					
10a Gross sales of inventory, less returns and allowances	a					
	b Less: cost of goods sold					
	c Net income or (loss) from sales of inventory					
Miscellaneous Revenue		Busn. Code				
11a Sales and other revenues		150	150			
b						
c						
d All other revenue						
e Total. Add lines 11a-11d		150				
12 Total revenue. See instructions.		9,661,554	3,183,016	0	4,637	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	212,528		134,288	78,240
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	2,549,259	1,674,935	491,909	382,415
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	97,214	62,257	18,082	16,875
9 Other employee benefits	232,686	143,194	53,623	35,869
10 Payroll taxes	244,780	150,192	56,113	38,475
11 Fees for services (non-employees):				
a Management				
b Legal	11,066	1,516	9,550	
c Accounting	23,150		23,150	
d Lobbying				
e Professional fundraising services. See Part IV, line 7				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)	9,993		5,334	4,659
12 Advertising and promotion	51,647	608	47,052	3,987
13 Office expenses	30,864	2,530	14,923	13,411
14 Information technology				
15 Royalties				
16 Occupancy	370,026	192,128	162,711	15,187
17 Travel	100,838	99,765	612	461
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	16,727	14,020	1,918	789
20 Interest	36,167		36,167	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	196,355	190,876	5,479	
23 Insurance	58,928	2,900	56,028	
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a Contracted services	2,792,890	2,759,757	33,133	
b Water fees/lease payments	1,113,636	1,113,636		
c Program supplies	136,625	108,229	27,185	1,211
d Bus devel and prospecting	91,869	11,240	8,426	72,203
e All other expenses	113,731	38,747	66,554	8,430
25 Total functional expenses. Add lines 1 through 24e	8,490,979	6,566,530	1,252,237	672,212
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest bearing	588,692	1	1,483,879
	2 Savings and temporary cash investments	200,037	2	200,671
	3 Pledges and grants receivable, net	970,690	3	1,380,929
	4 Accounts receivable, net		4	
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	89,116	9	96,433
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 826,219		
	b Less: accumulated depreciation	10b 457,124	455,908	10c 369,095
	11 Investments—publicly traded securities	137,981	11	128,521
	12 Investments—other securities. See Part IV, line 11		12	
	13 Investments—program-related. See Part IV, line 11		13	
	14 Intangible assets		14	512,703
	15 Other assets. See Part IV, line 11	2,087,411	15	386,785
16 Total assets. Add lines 1 through 15 (must equal line 34)	4,529,835	16	4,559,016	
Liabilities	17 Accounts payable and accrued expenses	426,052	17	463,133
	18 Grants payable		18	
	19 Deferred revenue	2,178,611	19	2,292,658
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties	3,700,000	24	3,500,000
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	16,289	25	15,463
	26 Total liabilities. Add lines 17 through 25	6,320,952	26	6,271,254
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	-2,038,535	27	-2,443,662
	28 Temporarily restricted net assets	126,477	28	624,711
	29 Permanently restricted net assets	120,941	29	106,713
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
33 Total net assets or fund balances	-1,791,117	33	-1,712,238	
34 Total liabilities and net assets/fund balances	4,529,835	34	4,559,016	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	9,661,554
2	Total expenses (must equal Part IX, column (A), line 25)	2	8,490,979
3	Revenue less expenses. Subtract line 2 from line 1	3	1,170,575
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	-1,791,117
5	Net unrealized gains (losses) on investments	5	-6,314
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	-1,085,382
9	Other changes in net assets or fund balances (explain in Schedule O)	9	
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	-1,712,238

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
2b	Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
2c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	X	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	X	
3b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.	X	

SCHEDULE A (Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No. 1545-0047

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

2018 Open to Public Inspection

Department of the Treasury Internal Revenue Service

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization: The Freshwater Trust; Employer identification number: 93-0843521

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).
2 A school described in section 170(b)(1)(A)(ii).
3 A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii).
4 A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii).
5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv).
6 A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
7 X An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi).
8 A community trust described in section 170(b)(1)(A)(vi).
9 An agricultural research organization described in section 170(b)(1)(A)(ix) operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture.
10 An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions.
11 An organization organized and operated exclusively to test for public safety.
12 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations.
a Type I. A supporting organization operated, supervised, or controlled by its supported organization(s).
b Type II. A supporting organization supervised or controlled in connection with its supported organization(s).
c Type III functionally integrated. A supporting organization operated in connection with, and functionally integrated with, its supported organization(s).
d Type III non-functionally integrated. A supporting organization operated in connection with its supported organization(s) that is not functionally integrated.
e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
f Enter the number of supported organizations.
g Provide the following information about the supported organization(s).

Table with 6 columns: (i) Name of supported organization, (ii) EIN, (iii) Type of organization, (iv) Is the organization listed in your governing document?, (v) Amount of monetary support, (vi) Amount of other support. Rows (A) through (E) and a Total row.

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	3,475,953	4,730,207	5,322,674	5,638,752	6,320,957	25,488,543
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	3,475,953	4,730,207	5,322,674	5,638,752	6,320,957	25,488,543
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						25,488,543

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
7 Amounts from line 4	3,475,953	4,730,207	5,322,674	5,638,752	6,320,957	25,488,543
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	440	7,098	3,058	279	2,313	13,188
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	4,035,529	1,909,391	2,793,568	2,394,425	3,182,866	14,315,779
11 Total support. Add lines 7 through 10						39,817,510
12 Gross receipts from related activities, etc. (see instructions)					12	6,378,459

13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

14 Public support percentage for 2018 (line 6, column (f) divided by line 11, column (f))	14	64.01%
15 Public support percentage from 2017 Schedule A, Part II, line 14	15	62.54%

16a 33 1/3% support test—2018. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization

b 33 1/3% support test—2017. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization

17a 10%-facts-and-circumstances test—2018. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization

b 10%-facts-and-circumstances test—2017. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization

18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Table with 7 columns: (a) 2014, (b) 2015, (c) 2016, (d) 2017, (e) 2018, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Gross receipts from admissions, merchandise sold or services performed; 3 Gross receipts from activities that are not an unrelated trade or business; 4 Tax revenues levied for the organization's benefit; 5 The value of services or facilities furnished by a governmental unit; 6 Total. Add lines 1 through 5; 7a Amounts included on lines 1, 2, and 3 received from disqualified persons; 7b Amounts included on lines 2 and 3 received from other than disqualified persons; 7c Add lines 7a and 7b; 8 Public support. (Subtract line 7c from line 6.)

Section B. Total Support

Table with 7 columns: (a) 2014, (b) 2015, (c) 2016, (d) 2017, (e) 2018, (f) Total. Rows include: 9 Amounts from line 6; 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources; 10b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975; 10c Add lines 10a and 10b; 11 Net income from unrelated business activities not included in line 10b; 12 Other income. Do not include gain or loss from the sale of capital assets; 13 Total support. (Add lines 9, 10c, 11, and 12.); 14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here.

Section C. Computation of Public Support Percentage

Table with 2 columns: Line number, Percentage. Row 15: Public support percentage for 2018 (line 8, column (f), divided by line 13, column (f)) 15 %; Row 16: Public support percentage from 2017 Schedule A, Part III, line 15 16 %

Section D. Computation of Investment Income Percentage

Table with 2 columns: Line number, Percentage. Row 17: Investment income percentage for 2018 (line 10c, column (f), divided by line 13, column (f)) 17 %; Row 18: Investment income percentage from 2017 Schedule A, Part III, line 17 18 %

- 19a 33 1/3% support tests—2018. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization.
b 33 1/3% support tests—2017. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization.
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions.

Part IV Supporting Organizations

(Complete only if you checked a box in line 12 on Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

		Yes	No
1	Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2	Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a	Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>		
3b	Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
3c	Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a	Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked 12a or 12b in Part I, answer (b) and (c) below.</i>		
4b	Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
4c	Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a	Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
5b	Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
5c	Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6	Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7	Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
8	Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
9a	Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
9b	Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
9c	Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a	Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer 10b below.</i>		
10b	Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations *(continued)*

		Yes	No
11	Has the organization accepted a gift or contribution from any of the following persons?		
a	A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?		
b	A family member of a person described in (a) above?		
c	A 35% controlled entity of a person described in (a) or (b) above? <i>If "Yes" to a, b, or c, provide detail in Part VI.</i>		

Section B. Type I Supporting Organizations

		Yes	No
1	Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		
2	Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>		

Section C. Type II Supporting Organizations

		Yes	No
1	Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		

Section D. All Type III Supporting Organizations

		Yes	No
1	Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2	Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
3	By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		

Section E. Type III Functionally-Integrated Supporting Organizations

1	Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions) .		
a	<input type="checkbox"/> The organization satisfied the Activities Test. <i>Complete line 2 below.</i>		
b	<input type="checkbox"/> The organization is the parent of each of its supported organizations. <i>Complete line 3 below.</i>		
c	<input type="checkbox"/> The organization supported a governmental entity. <i>Describe in Part VI how you supported a government entity (see instructions).</i>		
2	Activities Test. Answer (a) and (b) below.		
a	Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>		
b	Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		
3	Parent of Supported Organizations. Answer (a) and (b) below.		
a	Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>Provide details in Part VI.</i>		
b	Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by .035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	

7 Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations *(continued)*

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI). See instructions.	
7 Total annual distributions. Add lines 1 through 6.	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	
9 Distributable amount for 2018 from Section C, line 6	
10 Line 8 amount divided by line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2018	(iii) Distributable Amount for 2018
1 Distributable amount for 2018 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2018 (reasonable cause required-explain in Part VI). See instructions.			
3 Excess distributions carryover, if any, to 2018			
a From 2013			
b From 2014			
c From 2015			
d From 2016			
e From 2017			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2018 distributable amount			
i Carryover from 2013 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2018 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2018 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2018, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI . See instructions.			
6 Remaining underdistributions for 2018. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI . See instructions.			
7 Excess distributions carryover to 2019. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2014			
b Excess from 2015			
c Excess from 2016			
d Excess from 2017			
e Excess from 2018			

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

Part II, Line 10 - Other Income Detail

Water Quality Trading income **\$ 14,315,779**

Schedule B
(Form 990, 990-EZ,
or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

OMB No. 1545-0047

2018

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**
▶ **Go to www.irs.gov/Form990 for the latest information.**

Name of the organization The Freshwater Trust	Employer identification number 93-0843521
---	---

Organization type (check one):

- | | |
|--------------------|---|
| Filers of: | Section: |
| Form 990 or 990-EZ | <input checked="" type="checkbox"/> 501(c)(3) (enter number) organization |
| | <input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation |
| | <input type="checkbox"/> 527 political organization |
| Form 990-PF | <input type="checkbox"/> 501(c)(3) exempt private foundation |
| | <input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation |
| | <input type="checkbox"/> 501(c)(3) taxable private foundation |

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization

The Freshwater Trust

Employer identification number

93-0843521**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Oregon Watershed Enhancement Board 775 Summer Street NE Suite 360 Salem OR 97301-1290	\$ 821,703	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	Bureau of Reclamation 1150 North Curtis Road Suite 100 Boise ID 83706-1234	\$ 1,171,791	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	Bella Vista Foundation 1660 Bush Street Suite 300 San Francisco CA 94109-0000	\$ 130,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	Columbia Basin Water Program 421 SW 6th Avenue Suite 950 Portland OR 97204-1629	\$ 1,270,493	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	Natural Resources Conservation Service United States Dept of Agriculture 1400 Independence Ave. SW, Rm 5105-A Washington DC 20250	\$ 292,580	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	City of Portland Water Bureau 1120 SW 5th Ave, Rm 600 Portland OR 97204	\$ 236,218	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

The Freshwater Trust

Employer identification number

93-0843521

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	Gordon and Betty Moore Foundation 1661 Page Mill Road Palo Alto CA 94304	\$ 382,575	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
8	M. J. Murdock Charitable Trust 655 W. Columbia Way, Suite 700 Vancouver WA 98660	\$ 182,500	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
9	Tim and Mary Boyle Charitable Trust PO Box 2824 Portland OR 97208	\$ 235,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
.....	.....	\$ .....	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
.....	.....	\$ .....	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
.....	.....	\$ .....	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

SCHEDULE C (Form 990 or 990-EZ)

Political Campaign and Lobbying Activities

OMB No. 1545-0047

For Organizations Exempt From Income Tax Under section 501(c) and section 527

2018

Department of the Treasury Internal Revenue Service

Complete if the organization is described below. Attach to Form 990 or Form 990-EZ.

Open to Public Inspection

Go to www.irs.gov/Form990 for instructions and the latest information.

If the organization answered "Yes," on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes," on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes," on Form 990, Part IV, line 5 (Proxy Tax) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization: The Freshwater Trust
Employer identification number: 93-0843521

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.
2 Political campaign activity expenditures (see instructions) \$
3 Volunteer hours for political campaign activities (see instructions)

Part I-B Complete if the organization is exempt under section 501(c)(3).

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 \$
2 Enter the amount of any excise tax incurred by organization managers under section 4955 \$
3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? Yes No
4a Was a correction made? Yes No
b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities \$
2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities \$
3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b \$
4 Did the filing organization file Form 1120-POL for this year? Yes No
5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

Table with 5 columns: (a) Name, (b) Address, (c) EIN, (d) Amount paid from filing organization's funds, (e) Amount of political contributions received and promptly and directly delivered to a separate political organization. Rows 1-6 are empty.

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule C (Form 990 or 990-EZ) 2018

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

- A** Check if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B** Check if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures
(The term "expenditures" means amounts paid or incurred.)

	(a) Filing organization's totals	(b) Affiliated group totals												
1a Total lobbying expenditures to influence public opinion (grass roots lobbying)	0													
b Total lobbying expenditures to influence a legislative body (direct lobbying)	0													
c Total lobbying expenditures (add lines 1a and 1b)	0													
d Other exempt purpose expenditures	8,490,979													
e Total exempt purpose expenditures (add lines 1c and 1d)	8,490,979													
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.	574,549													
<table border="1"> <thead> <tr> <th>If the amount on line 1e, column (a) or (b) is:</th> <th>The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>			If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e.	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	Over \$17,000,000	\$1,000,000.
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:													
Not over \$500,000	20% of the amount on line 1e.													
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.													
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.													
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.													
Over \$17,000,000	\$1,000,000.													
g Grassroots nontaxable amount (enter 25% of line 1f)	143,637													
h Subtract line 1g from line 1a. If zero or less, enter -0-	0													
i Subtract line 1f from line 1c. If zero or less, enter -0-	0													
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?		<input type="checkbox"/> Yes <input type="checkbox"/> No												

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period

Calendar year (or fiscal year beginning in)	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) Total
2a Lobbying nontaxable amount	546,874	587,551	599,847	574,549	2,308,821
b Lobbying ceiling amount (150% of line 2a, column (e))					3,463,232
c Total lobbying expenditures	68,000	15,000	5,020	0	88,020
d Grassroots nontaxable amount	136,719	146,888	149,962	143,637	577,206
e Grassroots ceiling amount (150% of line 2d, column (e))					865,809
f Grassroots lobbying expenditures				0	

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

For each "Yes," response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.

	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers?			
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?			
c Media advertisements?			
d Mailings to members, legislators, or the public?			
e Publications, or published or broadcast statements?			
f Grants to other organizations for lobbying purposes?			
g Direct contact with legislators, their staffs, government officials, or a legislative body?			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?			
i Other activities?			
j Total. Add lines 1c through 1i			
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?			
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

	Yes	No
1 Were substantially all (90% or more) dues received nondeductible by members?		
2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?		
3 Did the organization agree to carry over lobbying and political campaign activity expenditures from the prior year?		

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No," OR (b) Part III-A, line 3, is answered "Yes."

1 Dues, assessments and similar amounts from members	1	
2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
a Current year	2a	
b Carryover from last year	2b	
c Total	2c	
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4	
5 Taxable amount of lobbying and political expenditures (see instructions)	5	

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions); and Part II-B, line 1. Also, complete this part for any additional information.

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Part IV Supplemental Information *(continued)*

Dotted lines for supplemental information.

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2018

Open to Public Inspection

Name of the organization

Employer identification number

The Freshwater Trust

93-0843521

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Includes questions 1-6 regarding donor advised funds.

Part II Conservation Easements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Includes questions 1-9 regarding conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Includes questions 1a-1b regarding collections of art and historical treasures.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

- a** Public exhibition
- b** Scholarly research
- c** Preservation for future generations
- d** Loan or exchange programs
- e** Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

	Amount
1c Beginning balance	
1d Additions during the year	
1e Distributions during the year	
1f Ending balance	

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	137,981	125,011	118,343	120,107	116,380
b Contributions					
c Net investment earnings, gains, and losses	-3,990	18,337	6,668	-1,764	3,727
d Grants or scholarships					
e Other expenditures for facilities and programs	-5,470	-5,367			
f Administrative expenses					
g End of year balance	128,521	137,981	125,011	118,343	120,107

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a** Board designated or quasi-endowment **▶ 15.00 %**
- b** Permanent endowment **▶ 85.00 %**
- c** Temporarily restricted endowment **▶ _____ %**

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i)** unrelated organizations
- (ii)** related organizations

	Yes	No
3a(i)	X	
3a(ii)		X
3b		

b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements		392,252	138,801	253,451
d Equipment		433,967	318,323	115,644
e Other				

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.) **▶ 369,095**

Part VII Investments—Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

Part VIII Investments—Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) Water rights interest	226,909
(2) Streambank software (development)	159,876
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	386,785

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) Accrued interest	14,978
(3) Pension obligation	485
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	15,463

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1	10,357,567
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments	2a	-6,314	
b	Donated services and use of facilities	2b	435,665	
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d	266,662	
e	Add lines 2a through 2d		2e	696,013
3	Subtract line 2e from line 1		3	9,661,554
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)		5	9,661,554

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements		1	9,193,306
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a	435,665	
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII.)	2d	266,662	
e	Add lines 2a through 2d		2e	702,327
3	Subtract line 2e from line 1		3	8,490,979
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)		5	8,490,979

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Part II, Line 9 - Accounting for Conservation Easements

The Organization has acquired title for partial water right interests among several basins in Oregon to preserve in-stream water flows. The water rights are valued based on their original purchase cost. Additionally, the Organization holds conservation easements for several tracts of land which are recorded at zero value in the financial statements. The Organization periodically surveys the properties to ensure ongoing conservation value.

Annually, the Organization assesses the value of the water right interests held to determine if any permanent impairment of value has occurred. If the value of the water rights is determined to be impaired; the carrying value of the water rights would be reduced to their estimated fair value in

Part XIII Supplemental Information *(continued)*

the period that the impairment has occurred. For the year ended, the Organization has not recognized any impairment losses on the value of these water rights. No impairment determinations have made for the land easements since there is no market for any of the easements held by the Organization.

Part XI, Line 2d - Revenue Amounts Included in Financials - Other

Fundraising expense \$ **266,662**

Part XII, Line 2d - Expense Amounts Included in Financials - Other

Fundraising expenses \$ **266,662**

**SCHEDULE G
(Form 990 or 990-EZ)**

Supplemental Information Regarding Fundraising or Gaming Activities

OMB No. 1545-0047

Complete if the organization answered "Yes" on Form 990, Part IV, line 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.

2018

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 990 or Form 990-EZ.

Open to Public Inspection

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization

The Freshwater Trust

Employer identification number

93-0843521

Part I Fundraising Activities. Complete if the organization answered "Yes" on Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- a** Mail solicitations
- b** Internet and email solicitations
- c** Phone solicitations
- d** In-person solicitations
- e** Solicitation of non-government grants
- f** Solicitation of government grants
- g** Special fundraising events

2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees, or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? Yes No

b If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

	(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col. (i)	(vi) Amount paid to (or retained by) organization
			Yes	No			
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							

Total

3 List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

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Part II Fundraising Events. Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

Table with 5 columns: (a) Event #1, (b) Event #2, (c) Other events, (d) Total events. Rows include Revenue (Gross receipts, Less: Contributions, Gross income) and Direct Expenses (Cash prizes, Noncash prizes, Rent/facility costs, Food and beverages, Entertainment, Other direct expenses, Direct expense summary, Net income summary).

Part III Gaming. Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

Table with 5 columns: (a) Bingo, (b) Pull tabs/instant bingo/progressive bingo, (c) Other gaming, (d) Total gaming. Rows include Revenue (Gross revenue) and Direct Expenses (Cash prizes, Noncash prizes, Rent/facility costs, Other direct expenses, Volunteer labor, Direct expense summary, Net gaming income summary).

9 Enter the state(s) in which the organization conducts gaming activities:
a Is the organization licensed to conduct gaming activities in each of these states?
b If "No," explain:
10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year?
b If "Yes," explain:

11 Does the organization conduct gaming activities with nonmembers? Yes No

12 Is the organization a grantor, beneficiary or trustee of a trust, or a member of a partnership or other entity formed to administer charitable gaming? Yes No

13 Indicate the percentage of gaming activity conducted in:
a The organization's facility 13a %
b An outside facility 13b %

14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:
Name
Address

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? Yes No
b If "Yes," enter the amount of gaming revenue received by the organization \$ and the amount of gaming revenue retained by the third party \$
c If "Yes," enter name and address of the third party:

Name
Address

16 Gaming manager information:
Name
Gaming manager compensation \$
Description of services provided
Director/officer Employee Independent contractor

17 Mandatory distributions:
a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? Yes No
b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year \$

Part IV Supplemental Information. Provide the explanations required by Part I, line 2b, columns (iii) and (v); and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information. See instructions.

SCHEDULE J
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 23.**

▶ **Attach to Form 990.**

▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

OMB No. 1545-0047

2018

Open to Public Inspection

The Freshwater Trust

Employer identification number

93-0843521

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- First-class or charter travel
- Travel for companions
- Tax indemnification and gross-up payments
- Discretionary spending account
- Housing allowance or residence for personal use
- Payments for business use of personal residence
- Health or social club dues or initiation fees
- Personal services (such as maid, chauffeur, chef)

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- Compensation committee
- Independent compensation consultant
- Form 990 of other organizations
- Written employment contract
- Compensation survey or study
- Approval by the board or compensation committee

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
 - b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
 - c** Participate in, or receive payment from, an equity-based compensation arrangement?
- If "Yes" to any of lines 4a–c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5–9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
 - b** Any related organization?
- If "Yes" on line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
 - b** Any related organization?
- If "Yes" on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b		
2		
4a		X
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X
9		

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

Table with 7 main columns: (A) Name and Title, (B) Breakdown of W-2 and/or 1099-MISC compensation (sub-columns: (i) Base compensation, (ii) Bonus & incentive compensation, (iii) Other reportable compensation), (C) Retirement and other deferred compensation, (D) Nontaxable benefits, (E) Total of columns (B)(i)-(D), (F) Compensation in column (B) reported as deferred on prior Form 990. Row 1: Joe Whitworth, President, Base 190,132, Bonus 0, Other 0, Retirement 22,397, Nontaxable 0, Total 212,529, Deferred 0.

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2018

**Open to Public
Inspection**

Name of the organization

The Freshwater Trust

Employer identification number

93-0843521

Form 990, Part VI, Line 11b - Organization's Process to Review Form 990

A copy of the return is provided to the finance officer
and board treasurer for review and approval prior to preparation for
filing.

Form 990, Part VI, Line 12c - Enforcement of Conflicts Policy

Each director, principal officer, and member of a committee with governing
board delegated powers shall annually sign a statement which affirms such
person: has received a copy of the organization's conflicts of interest
policy; has read and understands the policy; and has agreed to comply with
the policy.

Form 990, Part VI, Line 15a - Compensation Process for Top Official

The board of directors determines compensation for organization's
executive.

Form 990, Part VI, Line 15b - Compensation Process for Officers

Executive determines compensation for all other senior
staff based on budgets and prevailing wages in the marketplace.

Form 990, Part VI, Line 19 - Governing Documents Disclosure Explanation

The organization's governing documents are made available for public
inspection upon request from the party seeking access.

Form 990, Part XI, Line 9 - Other Changes in Net Assets Explanation

Name of the organization

Employer identification number

The Freshwater Trust

93-0843521

Fundraising expense \$ **266,662**

Fundraising expenses \$ **-266,662**

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(20) Pat Reiten	2.00									
Co-Chair	0.00			X			0	0	0	
(21) Scott E. Sandbo	2.00									
Co-Chair	0.00			X			0	0	0	
(22) David Primozich	40.00									
Conserv Director	0.00					X	138,369	0	11,465	
(23) Erik Ringelberg	40.00									
California Director	0.00					X	126,350	0	12,305	
(24) Alex Johnson	40.00									
Freshwater Fund Dir	0.00					X	110,138	0	9,257	
(25) Kimberlee Myers	40.00									
Operations Director	0.00					X	107,103	0	5,000	
1b Sub-total							481,960		38,027	
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)										

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>		
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

▶ Attach to your tax return.

▶ Go to www.irs.gov/Form4562 for instructions and the latest information.

OMB No. 1545-0172

2018

Attachment Sequence No. **179**

Name(s) shown on return

The Freshwater Trust

Identifying number

93-0843521

Business or activity to which this form relates

Indirect Depreciation

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	1,000,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,500,000
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2017 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2019. Add lines 9 and 10, less line 12	▶ 13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	93,371

Part III MACRS Depreciation (Don't include listed property. See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2018	17	443
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here	▶ <input type="checkbox"/>	

Section B—Assets Placed in Service During 2018 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	

Section C—Assets Placed in Service During 2018 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 30-year			30 yrs.	MM	S/L	
d 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	93,814
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	▶ 23	

For Paperwork Reduction Act Notice, see separate instructions.

Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? Yes No 24b If "Yes," is the evidence written? Yes No
(a) Type of property (list vehicles first) (b) Date placed in service (c) Business/investment use percentage (d) Cost or other basis (e) Basis for depreciation (business/investment use only) (f) Recovery period (g) Method/Convention (h) Depreciation deduction (i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use. See instructions. 25
26 Property used more than 50% in a qualified business use:
27 Property used 50% or less in a qualified business use:
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 28
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1 29

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

30 Total business/investment miles driven during the year (don't include commuting miles)
31 Total commuting miles driven during the year
32 Total other personal (noncommuting) miles driven
33 Total miles driven during the year. Add lines 30 through 32
34 Was the vehicle available for personal use during off-duty hours?
35 Was the vehicle used primarily by a more than 5% owner or related person?
36 Is another vehicle available for personal use?
(a) Vehicle 1 (b) Vehicle 2 (c) Vehicle 3 (d) Vehicle 4 (e) Vehicle 5 (f) Vehicle 6

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who aren't more than 5% owners or related persons. See instructions.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners
39 Do you treat all use of vehicles by employees as personal use?
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?
41 Do you meet the requirements concerning qualified automobile demonstration use? See instructions
Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs (b) Date amortization begins (c) Amortizable amount (d) Code section (e) Amortization period or percentage (f) Amortization for this year
42 Amortization of costs that begins during your 2018 tax year (see instructions):
43 Amortization of costs that began before your 2018 tax year 43 102,541
44 Total. Add amounts in column (f). See the instructions for where to report 44 102,541

93-0843521

Federal Asset Report

FYE: 12/31/2018

Form 990, Page 1

Asset	Description	Date In Service	Cost	Bus %	Sec 179B	Bonus	Basis for Depr	PerConv	Meth	Prior	Current
Prior MACRS:											
556	Improvements to Yamhill	3/01/06	7,500				7,500	15	HY 150DB	5,950	443
571	Lockers	10/16/08	475		X		237	7	MQ200DB	475	0
572	Refrigerator	3/04/08	299		X		149	7	MQ200DB	299	0
583	Refrigerator, 2nd floor	9/17/08	339		X		169	7	MQ200DB	339	0
596	Telemetry Equipment - Indian Ford	10/01/08	1,524				1,524	3	MQ S/L	1,524	0
598	Telemetry Equipment&Serv - Calapooia Riv	10/01/08	3,238				3,238	3	MQ S/L	3,238	0
600	Telemetry Equip&Serv - Indian Ford	10/01/08	507				507	3	MQ S/L	507	0
601	Water Level Logger w/temp option	10/01/08	463				463	3	MQ200DB	463	0
603	2 LT Levelogger Gold and 1 Comm Packag	10/01/08	1,067				1,067	5	MQ S/L	1,067	0
604	2 LT Barologger Gold purch from Solinst	10/01/08	731				731	5	MQ S/L	731	0
605	2 SonTec Deluxe Rod 4ft & Flow Track Ha	10/01/08	12,851				12,851	5	MQ S/L	12,851	0
606	Telemetry Equipment & Serv- John Day	10/01/08	2,354				2,354	5	MQ S/L	2,354	0
611	Solar Panels, Antennas & Transducer: Sutro	10/01/08	1,270				1,270	5	MQ S/L	1,270	0
612	Radio receivers/Fish Transmitters & cables	10/01/08	29,160				29,160	5	MQ S/L	29,160	0
613	Office Buildout	10/20/09	6,587				6,587	15	HY S/L	6,587	0
			<u>68,365</u>				<u>67,807</u>			<u>66,815</u>	<u>443</u>
Other Depreciation:											
578	Raiser's Edge Software	7/16/08	2,052		X		1,026	3	MO Amort	2,052	0
615	2nd Floor Office Buildout	6/30/10	2,512				2,512	15	MO S/L	2,386	126
616	ESRI software (GIS)	1/28/11	2,200				2,200	3	MO S/L	2,200	0
617	Aquarius Workstation license	4/15/11	2,000				2,000	3	MO S/L	2,000	0
618	Rating Curve Value Pack	4/15/11	3,000				3,000	3	MO S/L	3,000	0
619	New Telephones	10/05/11	3,371				3,371	7	MO S/L	3,010	361
620	ArcView Software	12/18/11	2,300				2,300	3	MO S/L	2,300	0
622	3 Computer Monitors	7/14/11	294				294	5	MO S/L	294	0
623	2 Lenovo Laptops G575	8/26/11	600				600	5	MO S/L	600	0
624	4 Lenovo Laptops G575	8/24/11	1,200				1,200	5	MO S/L	1,200	0
626	20" LCD Monitor	12/08/11	90				90	5	MO S/L	90	0
627	Metroline phones	2/28/12	623				623	3	MO S/L	623	0
628	Laptops (4)	3/14/12	1,480				1,480	3	MO S/L	1,480	0
629	PPI rent to own data collector/station	3/29/12	1,434				1,434	3	MO S/L	1,434	0
630	PPI rent to own data collector/station	4/27/12	1,400				1,400	3	MO S/L	1,400	0
631	4 G570 Pentium Laptops	5/14/12	1,320				1,320	3	MO S/L	1,320	0
632	PPI rent to own data collector/station	6/28/12	1,166				1,166	3	MO S/L	1,166	0
633	Data collector	6/29/12	2,599				2,599	3	MO S/L	2,599	0
634	ArcGIS Online Level 1	8/03/12	1,250				1,250	3	MO S/L	1,250	0
635	laptop for Wiggington	10/15/12	370				370	3	MO S/L	370	0
636	laptop 2nd floor conference room	11/06/12	270				270	3	MO S/L	270	0
637	ArcGIS Online Level 1	11/17/12	1,140				1,140	3	MO S/L	1,140	0
638	Second floor cubicles	4/25/12	19,135				19,135	5	MO S/L	19,135	0
639	third floor office window addition	8/12/12	1,014				1,014	5	MO S/L	1,014	0
640	computers, software	3/29/12	2,530				2,530	3	MO S/L	2,530	0
641	Aquarius Server Client Access License	5/23/12	1,500				1,500	3	MO S/L	1,500	0
642	Aquarius Hydrometric Workstation	5/23/12	1,250				1,250	3	MO S/L	1,250	0
643	Aquarius Server Client Access License	5/23/12	2,500				2,500	3	MO S/L	2,500	0
644	Television for conference room	6/22/12	1,100				1,100	5	MO S/L	1,100	0
646	Office furniture	5/17/13	2,135				2,135	7	MO S/L	1,398	305
647	Desks and cabinets (7)	5/31/13	2,080				2,080	7	MO S/L	1,362	297
648	Used conference table and chairs	6/06/13	800				800	7	MO S/L	524	114
650	2 GPS units	2/25/13	5,950				5,950	3	MO S/L	5,950	0
651	iPad for sales department	2/26/13	730				730	3	MO S/L	730	0
652	ArcPad 10 software	2/26/13	1,260				1,260	3	MO S/L	1,260	0
653	Pavilion lap top	3/14/13	430				430	3	MO S/L	430	0
657	Dell computer	6/20/13	750				750	3	MO S/L	750	0
658	3 conference room phones	6/20/13	1,662				1,662	3	MO S/L	1,662	0
659	60" tv east office	7/10/13	800				800	3	MO S/L	800	0
660	Computer - east office	7/10/13	490				490	3	MO S/L	490	0
661	server equipment	9/01/13	6,503				6,503	3	MO S/L	6,503	0
662	Computer - Eugene	8/13/13	450				450	3	MO S/L	450	0
663	Computer - monitoring department	8/14/13	500				500	3	MO S/L	500	0
664	Computers	9/30/13	1,042				1,042	3	MO S/L	1,042	0
665	lap tops Scott and Danielle	10/05/13	900				900	3	MO S/L	900	0
667	Dell computer	11/06/13	780				780	3	MO S/L	780	0
668	computer	11/06/13	837				837	3	MO S/L	837	0
669	computer	11/07/13	779				779	3	MO S/L	779	0
670	ArcGIS	12/19/13	2,250				2,250	3	MO S/L	2,250	0

93-0843521

Federal Asset Report

FYE: 12/31/2018

Form 990, Page 1

Asset	Description	Date In Service	Cost	Bus %	Sec 179B	Sec Bonus	Basis for Depr	PerConv	Meth	Prior	Current
671	fiber optic cable	6/03/13	2,580				2,580	3	MO S/L	2,580	0
672	artwork	1/30/14	1,200				1,200	7	MO S/L	671	172
673	Hardware warranty extension	1/16/14	650				650	5	MO S/L	509	130
674	Dell computer	1/31/14	1,647				1,647	5	MO S/L	1,290	330
675	Dell computer	1/31/14	619				619	5	MO S/L	485	124
676	iPad - Streambank	2/05/14	729				729	3	MO S/L	729	0
677	10 Monitors, 1 APC backup	2/11/14	1,600				1,600	5	MO S/L	1,253	320
678	10 laptops (replacement for theft)	2/19/14	5,738				5,738	5	MO S/L	4,399	1,148
679	Dell Computer	2/20/14	710				710	5	MO S/L	544	142
680	Camera and memory card (Denis)	2/27/14	654				654	5	MO S/L	501	131
681	iPad Streambank	3/08/14	599				599	3	MO S/L	599	0
682	iPad Streambank	3/17/14	599				599	3	MO S/L	599	0
683	Dell computer	4/12/14	779				779	5	MO S/L	584	156
684	Dell computer	4/12/14	2,945				2,945	5	MO S/L	2,209	589
685	TV monitor, 5 computer monitors	4/16/14	1,870				1,870	5	MO S/L	1,371	374
686	iPad Streambank	5/03/14	587				587	3	MO S/L	587	0
687	iPad Streambank	5/03/14	587				587	3	MO S/L	587	0
688	4 Computers for Flow Department	5/23/14	3,116				3,116	5	MO S/L	2,233	623
689	iPad Monitoring Rogue	7/11/14	587				587	3	MO S/L	587	0
690	MS Office 2013 and MS Exchange server sc	8/05/14	1,596				1,596	3	MO S/L	1,596	0
691	Microsoft store computer Alan	10/08/14	1,736				1,736	5	MO S/L	1,128	348
692	ArcGIS Online Level 1	10/30/14	1,250				1,250	3	MO S/L	1,250	0
693	ArcGIS license and admin fee	10/30/14	1,000				1,000	3	MO S/L	1,000	0
695	bike racks	1/30/15	262				262	7	MO S/L	109	38
696	wire shelving	2/11/15	605				605	7	MO S/L	252	87
697	Boise office furniture	2/24/15	5,830				5,830	7	MO S/L	2,360	833
698	partitions Ashland office	9/09/15	5,935				5,935	7	MO S/L	1,978	848
699	Primozech computer	1/14/15	1,618				1,618	3	MO S/L	1,618	0
	Sold/Scrapped: 3/29/18										
700	Dell computer for Aaron	2/10/15	468				468	3	MO S/L	455	13
701	phones for Boise office	3/24/15	1,334				1,334	7	MO S/L	524	191
702	backup laptop	3/25/15	499				499	3	MO S/L	457	42
703	Haley computer	3/25/15	549				549	3	MO S/L	503	46
704	Boise office photos	3/25/15	824				824	7	MO S/L	324	118
705	Website redevelopment costs	11/24/15	53,262				53,262	3	MO S/L	38,467	14,795
706	Boise conf room computer and tv	4/11/15	1,000				1,000	3	MO S/L	917	83
707	GoPro camera and accessories	4/28/15	555				555	3	MO S/L	493	62
708	2012 Chevy Traverse	5/08/15	19,425				19,425	5	MO S/L	10,360	3,885
709	Computer	6/19/15	920				920	3	MO S/L	767	153
710	Subaru Forester	7/06/15	15,362				15,362	5	MO S/L	7,681	3,072
711	Laptops for Kate and Jacquelyn	7/16/15	1,198				1,198	3	MO S/L	965	233
712	Laptop for Meg	7/21/15	549				549	3	MO S/L	442	107
713	Laptops	8/19/15	1,587				1,587	3	MO S/L	1,234	353
714	Desktop computer	8/27/15	579				579	3	MO S/L	450	129
715	Elliot desktop	9/30/15	699				699	3	MO S/L	524	175
716	Primozech iphone	11/10/15	784				784	3	MO S/L	566	218
717	Joe Whitworth Surface tablet	11/30/15	1,149				1,149	3	MO S/L	798	351
718	Art for 700 SW Taylor	12/08/15	496				496	7	MO S/L	147	71
719	Office furniture 700 SW Taylor	12/15/15	2,136				2,136	7	MO S/L	636	305
720	TV for 700 SW Taylor	12/15/15	2,500				2,500	3	MO S/L	1,736	764
721	Smith CFI furniture	12/18/15	23,801				23,801	7	MO S/L	6,800	3,400
722	Office design 700 SW Taylor	10/31/15	51,522				51,522	10	MO S/L	11,163	5,152
723	Vintage furniture 700 SW Taylor	12/23/15	4,900				4,900	7	MO S/L	1,400	700
724	Office TimeSheet Software	2/25/15	2,885				2,885	3	MO S/L	2,805	80
725	Aquarius hydrometric workstation	5/20/15	2,250				2,250	3	MO S/L	1,938	312
726	Desktop Brian	4/13/15	871				871	3	MO S/L	799	72
727	StreamBank monitoring app	7/01/15	39,294				39,294	0	-- Memo	0	0
728	Path Construction	12/01/15	108,762				108,762	10	MO S/L	22,659	10,876
729	Office chair - Sacramento	1/28/16	796				796	7	MO S/L	218	114
730	Long Live the Pacific Coho banner	11/23/16	800				800	7	MO S/L	124	114
731	Cell phone - JSW	1/27/16	598				598	3	MO S/L	382	199
732	Microsoft 43	3/26/16	1,729				1,729	3	MO S/L	1,009	576
733	Sacramento office computer for Erik	4/14/16	1,359				1,359	3	MO S/L	793	453
734	2 field monitoring ipads	6/08/16	1,198				1,198	3	MO S/L	632	400
735	Office construction, net	5/26/16	151,922				151,922	10	MO S/L	24,054	15,193
736	B&H photo	1/13/16	1,024				1,024	7	MO S/L	293	146
737	Furniture from Rejuvenation	1/27/16	1,760				1,760	7	MO S/L	482	251
738	TV Mount - Boise office	3/15/16	300				300	7	MO S/L	79	42
739	Game table for game room	3/19/16	795				795	7	MO S/L	199	113
740	Beer tap supplies	3/25/16	392				392	7	MO S/L	98	56
741	Storage room shelving	3/29/16	835				835	7	MO S/L	209	119

Federal Asset Report

Form 990, Page 1

Asset	Description	Date In Service	Cost	Bus %	Sec 179Bonus	Basis for Depr	PerConv Meth	Prior	Current
742	2 TVs for Taylor location	3/30/16	1,000			1,000	7 MO S/L	250	143
743	Speakers Taylor location	3/31/16	398			398	7 MO S/L	100	56
744	Lighting fixtures Taylor location	4/11/16	1,020			1,020	7 MO S/L	255	146
745	Misc furniture - Amazon	3/30/16	1,735			1,735	7 MO S/L	434	247
746	Furniture from City Home	3/08/16	1,784			1,784	7 MO S/L	467	255
747	Lumber for desks	3/03/16	194			194	7 MO S/L	51	28
748	TV mount for door display	4/06/16	170			170	7 MO S/L	42	25
749	Smith CFI - furniture	3/22/16	42,268			42,268	7 MO S/L	10,567	6,038
750	2 tall chairs for JSW office	3/30/16	568			568	7 MO S/L	142	81
751	SRM Architecture	5/31/16	9,284			9,284	7 MO S/L	2,100	1,326
752	Geezer Gallery light and sculpture	3/23/16	14,522			14,522	7 MO S/L	3,631	2,074
753	Brokers fees	1/29/16	30,080			30,080	10 MO S/L	5,765	3,008
754	Painting for sublease - 3rd floor	3/01/16	7,000			7,000	10 MO S/L	1,283	700
755	Suite 200 improvements for sublease	12/19/16	3,638			3,638	10 MO S/L	364	364
756	Streambank Monitoring App	7/01/16	21,562			21,562	0 -- Memo	0	0
757	Joe W. Computer	1/06/17	3,300			3,300	3 MO S/L	1,100	1,100
758	Kaola and Karin computers	2/24/17	1,198			1,198	3 MO S/L	333	399
759	Dave Atchison computer	3/31/17	832			832	3 MO S/L	208	277
760	Restoration Boat	5/31/17	12,600			12,600	10 MO S/L	735	1,260
761	Sharon Petras computer	8/06/17	995			995	3 MO S/L	138	332
762	Boat Motor	8/18/17	6,999			6,999	10 MO S/L	233	700
763	Monitoring Equipment	8/03/17	7,009			7,009	3 MO S/L	973	2,337
764	Computer - Idaho Staff	8/06/17	1,054			1,054	3 MO S/L	146	352
765	Streambank Basin Scout	7/01/17	12,053			12,053	0 -- Memo	0	0
766	Primozech computer (Dell)	3/29/18	1,487			1,487	3 MO S/L	0	372
767	Tires for TFT car	11/30/18	1,208			1,208	5 MO S/L	0	20
768	Karolina's computer	1/09/18	865			865	3 MO S/L	0	288
769	Maddee's Computer	3/31/18	1,050			1,050	3 MO S/L	0	263
770	Becky's computer	10/31/18	723			723	3 MO S/L	0	40
771	David's desk topper	12/11/18	599			599	5 MO S/L	0	10
772	Stephanie Desktop Computer	12/31/18	1,065			1,065	3 MO S/L	0	0
773	StreamBank Admin Toolkit	7/01/15	17,250			17,250	0 -- Memo	0	0
774	StreamBank Database	7/01/15	27,276			27,276	0 -- Memo	0	0
775	StreamBank Basin Scout	7/01/16	20,100			20,100	0 -- Memo	0	0
776	StreamBank Admin Toolkit	7/01/16	13,400			13,400	0 -- Memo	0	0
777	StreamBank Database	7/01/16	2,665			2,665	0 -- Memo	0	0
778	StreamBank Admin Toolkit	7/01/17	1,775			1,775	0 -- Memo	0	0
779	StreamBank Database	7/01/17	4,500			4,500	0 -- Memo	0	0
Total Other Depreciation			<u>919,350</u>			<u>918,324</u>		<u>298,117</u>	<u>93,371</u>
Total ACRS and Other Depreciation			<u>919,350</u>			<u>918,324</u>		<u>298,117</u>	<u>93,371</u>
Amortization:									
694	Streambank Software	1/01/14	<u>1,025,407</u>			<u>1,025,407</u>	10 MO Amort	<u>410,163</u>	<u>102,541</u>
			<u>1,025,407</u>			<u>1,025,407</u>		<u>410,163</u>	<u>102,541</u>
Grand Totals			2,013,122			2,011,538		775,095	196,355
Less: Dispositions and Transfers			1,618			1,618		1,618	0
Less: Start-up/Org Expense			0			0		0	0
Net Grand Totals			<u>2,011,504</u>			<u>2,009,920</u>		<u>773,477</u>	<u>196,355</u>

Federal Statements

Taxable Dividends from Securities

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>Acquired after 6/30/75</u>	<u>US Obs (\$ or %)</u>
Investment income	\$ 2,128			1 OR		
Total	<u>\$ 2,128</u>					

Federal Statements

Form 990, Part IX, Line 11g - Other Fees for Service (Non-employee)

Description	Total Expenses	Program Service	Management & General	Fund Raising
General consultants	\$ 9,993	\$	\$ 5,334	\$ 4,659
Total	\$ 9,993	\$ 0	\$ 5,334	\$ 4,659

Form 990, Part IX, Line 24e - All Other Expenses

Description	Total Expenses	Program Service	Management & General	Fund Raising
Equipment rental/maint	\$ 57,586	\$ 10,141	\$ 42,912	\$ 4,533
Licenses, taxes, fees	26,897	26,080	807	10
Telephone	20,196	942	19,254	
Dues and subscriptions	4,906	1,549	2,507	850
Bank service charges	4,146	35	1,075	3,036
rounding			-1	1
Total	\$ 113,731	\$ 38,747	\$ 66,554	\$ 8,430

Federal Statements**Schedule A, Part II, Line 1(e)**

<u>Description</u>	<u>Amount</u>
Membership dues	\$
Federal, state, local	580,020
Foundation, corporate, individual	889,134
Oregon Watershed Enhancement Board	
Cash Contribution	821,703
Bureau of Reclamation	
Cash Contribution	1,171,791
Bella Vista Foundation	
Cash Contribution	130,000
Columbia Basin Water Program	
Cash Contribution	1,270,493
Natural Resources Conservation Servi	
Cash Contribution	292,580
City of Portland	
Cash Contribution	236,218
Gordon and Betty Moore Foundation	
Cash Contribution	382,575
M. J. Murdock Charitable Trust	
Cash Contribution	182,500
Tim and Mary Boyle Charitable Trust	
Cash Contribution	235,000
Auction	
Cash Contribution	128,943
Total	<u>\$ 6,320,957</u>

Federal Statements**Schedule A, Part II, Line 5 - Excess Gifts**

<u>Donor Name</u>	<u>Total</u>	<u>Excess</u>
John and Carolynn Loaker	\$ 601,618	\$
Tim and Mary Boyle Charitable Trust	285,000	
M. J. Murdock Charitable Trust	469,000	
Gordon and Betty Moore Foundation	507,450	
Bella Vista Foundation	395,000	
Rockefeller Foundation	350,000	
Kresge Foundation	135,000	
Total	<u>\$ 2,743,068</u>	<u>\$ 0</u>

Federal Statements**Schedule A, Part II, Line 12 - Current year**

<u>Description</u>	<u>Amount</u>
Water Quality Trading income	\$ 3,182,866
Sales and other revenues	150
Auction	55,447
Golf Tournament	364,000
Other	159
Total	<u>\$ 3,602,622</u>

034

MAIL TO: Registry of Charitable Trusts P.O. Box 903447 Sacramento, CA 94203-4470 (916) 210-6400

WEB SITE ADDRESS: www.ag.ca.gov/charities/

ANNUAL REGISTRATION RENEWAL FEE REPORT TO ATTORNEY GENERAL OF CALIFORNIA

Sections 12586 and 12587, California Government Code 11 Cal. Code Regs. sections 301-307, 311, and 312

Failure to submit this report annually no later than the 15th day of the 5th month after the end of the organization's accounting period may result in the loss of tax exemption and the assessment of a minimum tax of \$800, plus interest, and/or fines or filing penalties as defined in Government Code section 12586.1. IRS extensions will be honored.

Form with fields for State Charity Registration Number (253351), Name of Organization (THE FRESHWATER TRUST), Address (700 SW TAYLOR STREET SUITE 200, PORTLAND OR 97205), Corporate or Organization No. (3930052), and Federal Employer I.D. No. (93-0843521).

ANNUAL REGISTRATION RENEWAL FEE SCHEDULE (11 Cal. Code Regs. sections 301-307, 311, and 312) Make Check Payable to Attorney General's Registry of Charitable Trusts

Table with 6 columns: Gross Annual Revenue, Fee, Gross Annual Revenue, Fee, Gross Annual Revenue, Fee. Rows include categories like 'Less than \$25,000' and 'Between \$100,001 and \$250,000'.

PART A - ACTIVITIES

For your most recent full accounting period (beginning 01/01/18 ending 12/31/18) list: Gross annual revenue \$ 9,661,554 Total assets \$ 4,559,016

PART B - STATEMENTS REGARDING ORGANIZATION DURING THE PERIOD OF THIS REPORT

Note: If you answer "yes" to any of the questions below, you must attach a separate sheet page providing an explanation and details for each "yes" response. Please review RRF-1 instructions for information required.

Table with 3 columns: Question, Yes, No. Contains 9 questions regarding contracts, theft, expenditures, penalties, fundraising, and financial statements.

Organization's area code and telephone number 503-222-9091

Organization's e-mail address JOE@THEFRESHWATERTRUST.ORG

I declare under penalty of perjury that I have examined this report, including accompanying documents, and to the best of my knowledge and belief, the content is true, correct and complete.

Signature of authorized officer: JOE WHITWORTH, Printed Name: JOE WHITWORTH, Title: PRESIDENT, Date: [blank]

Statement 1 - Form RRF-1, Part B, Line 6 - Governmental Funding

Description

Department of the Interior
Bureau of Reclamation
1150 N. Curtis Road, Ste 100
Boise, ID 83706
208-378-5313
Bonneville Power Administration
Columbia Basin Water Transaction Program
421 SW 6th Avenue, Ste 950
Portland, OR 97204
503-417-8700
Bureau of Land Management
1220 SW 3rd Avenue
Portland, OR 97204
503-808-6001
US Department of Agriculture
Natural Resources Conservation Service
1220 SW 3rd Avenue, Suite 1801
Portland, OR 97204
503-414-3300
US Environmental Protection Agency
US Endowment for Forestry and Communities
908 E. North Street
Greenville, SC 29601
864-233-7646
USDA Forest Service
1400 Independence Avenue, SW
Washington, DC 20250-111
800-832-1355
National Fish and Wildlife Foundation
1133 Fifteenth St NW, Suite 1000
Washington, DA 20005
202-857-0166
Confederated Tribes of Warm Springs
1233 Veterans Street
Warm Springs, OR 97761
541-553-1161
National Forest Foundation
Bldg 27, Suite 3, Fort Missoula Road
Missoula, MT 59804
406-542-2805
City of Portland Water Bureau
1120 SW 5th Avenue, Room 600
Portland, OR 97204
503-823-7404
Nez Perce Tribe
Department of Fisheries Resources Management Watershed Division
PO Box 365
Lapwai, ID 83540
208-843-7320
Oregon Watershed Enhancement Board
775 Summer Street NE
Salem, OR 97301
503-986-0178
Oregon Water Resources Department

Statement 1 - Form RRF-1, Part B, Line 6 - Governmental Funding (continued)

Description

725 Summer Street NE #A
Salem, OR 97301
503-986-0900
Grande Ronde Model Watershed
114 'J' Avenue
La Grande, OR 97850
541-663-0570
City of Ashland
20 E. Main Street
Ashland, OR 97520
541-488-5311
City of Santa Rosa
1007B West College Avenue 305
Santa Rosa, CA 95401
707-543-4200
Water Environment Services
Clackamas County
150 Beaver Creek Road, Suite 430
Oregon City, OR 97045
503-742-4567
East Bay Municipal Utility District
PO Box 24055
Oakland, CA 94623
866-403-2683
Eugene Water & Electric Board
500 East 4th Avenue
Eugene, OR 97440
541-685-7000
Metropolitan Wastewater Management Commission
225 Fifth Street
Springfield, OR 97477
541-726-3694
Sacramento County Sewer District
Sanitation Districts Agency
10060 Goethe Road
Sacramento, CA 95827
916-876-6000
Sonoma County Water Agency
404 Aviation Boulevard
Santa Rosa, CA 95403
707-526-5370
City of Medford
Water Reclamation Division
411 W 8th Street
Medford, OR 97501
541-774-2000
U.S. Endowment for Forestry & Communities, Inc.
908 E. North Street
Greenville, SC 29601
864-233-7646

TAXABLE YEAR **2018** **California Exempt Organization Annual Information Return**

FORM

199

Calendar Year 2018 or fiscal year beginning (mm/dd/yyyy) , and ending (mm/dd/yyyy)

Corporation/Organization name **THE FRESHWATER TRUST** California corporation number **3930052**

Additional information. See instructions. FEIN **93-0843521**

Street address (suite or room) **700 SW TAYLOR STREET SUITE 200** PMB no.

City **PORTLAND** State **OR** Zip code **97205**

Foreign country name Foreign province/state/county Foreign postal code

A First Return Yes No
B Amended Return Yes No
C IRC Section 4947(a)(1) trust Yes No
D Final Information Return?
 Dissolved Surrendered (Withdrawn) Merged/Reorganized
 Enter date: (mm/dd/yyyy) ●
E Check accounting method: (1) Cash (2) Accrual (3) Other
F Federal return filed? (1) 990T (2) 990PF (3) Sch H (990) (4) Other 990 series
G Is this a group filing? See instructions ● Yes No
H Is this organization in a group exemption Yes No
 If "Yes," what is the parent's name?
I Did the organization have any changes to its guidelines not reported to the FTB? See instructions. ● Yes No
J If exempt under R&TC Section 23701d, has the organization engaged in political activities? See instructions. **N/A** ● Yes No
K Is the organization exempt under R&TC Section 23701g? ● Yes No
 If "Yes," enter the gross receipts from nonmember sources \$
L If organization is a public charity exempt under R&TC Section 23701d and meets the filing fee exception, check box.
 No filing fee is required. ●
M Is the organization a Limited Liability Company? ● Yes No
N Did the organization file Form 100 or Form 109 to report taxable income? ● Yes No
O Is the organization under audit by the IRS or has the IRS audited in a prior year? ● Yes No
P Is federal Form 1023/1024 pending? Yes No
 Date filed with IRS

Part I Complete Part I unless not required to file this form. See General Information B and C.

Receipts and Revenues	1	Gross sales or receipts from other sources. From Side 2, Part II, line 8	1	3,604,750	00
	2	Gross dues and assessments from members and affiliates	2		00
	3	Gross contributions, gifts, grants, and similar amounts received	3	6,320,957	00
	4	Total gross receipts for filing requirement test. Add line 1 through line 3. This line must be completed. If the result is less than \$50,000, see General Information D	4	9,925,707	00
	5	Cost of goods sold	5		00
	6	Cost or other basis, and sales expenses of assets sold	6		00
	7	Total costs. Add line 5 and line 6	7		00
	8	Total gross income. Subtract line 7 from line 4	8	9,925,707	00
Expenses	9	Total expenses and disbursements. From Side 2, Part II, line 18	9	8,759,681	00
	10	Excess of receipts over expenses and disbursements. Subtract line 9 from line 8	10	1,166,026	00
Filing Fee	11	Total payments	11		00
	12	Use tax. See General Information K	12		00
	13	Payments balance. If line 11 is more than line 12, subtract line 12 from line 11	13		00
	14	Use tax balance. If line 12 is more than line 11, subtract line 11 from line 12	14		00
	15	Filing fee \$10 or \$25. See General Information F	15		00
	16	Penalties and Interest. See General Information J	16		00
	17	Balance due. Add line 12, line 15, and line 16. Then subtract line 11 from the result	17		00

Sign Here 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.
 Signature of officer **PRESIDENT** Title Date Telephone **503-222-9091**

Paid Preparer's Use Only Preparer's signature **JEFFREY A HART** Date **08/27/2019** Check if self-employed PTIN **P00241609**
 Firm's name (or yours, if self-employed) and address **VERITY ACCOUNTANCY, PC** Firm's FEIN **26-0043046**
6915 SW MACADAM AVE STE 145 Telephone **503-281-5213**
PORTLAND, OR 97219-2382

May the FTB discuss this return with the preparer shown above? See instructions ● Yes No

THE FRESHWATER TRUST

93-0843521

Part II Organizations with gross receipts of more than \$50,000 and private foundations regardless of amount of gross receipts — complete Part II or furnish substitute information.

Receipts from Other Sources	1	Gross sales or receipts from all business activities. See instructions	•	1	3,182,866	00	
	2	Interest	•	2		00	
	3	Dividends	•	3	2,128	00	
	4	Gross rents	•	4		00	
	5	Gross royalties	•	5		00	
	6	Gross amount received from sale of assets (See Instructions) SEE STATEMENT 1	•	6		00	
	7	Other income. Attach schedule SEE STATEMENT 2	•	7	419,756	00	
	8	Total gross sales or receipts from other sources. Add line 1 through line 7. Enter here and on Side 1, Part I, line 1	•	8	3,604,750	00	
	9	Contributions, gifts, grants, and similar amounts paid. Attach schedule	•	9		00	
	10	Disbursements to or for members	•	10		00	
	11	Compensation of officers, directors, and trustees. Attach schedule SEE STATEMENT 3	•	11	212,528	00	
	12	Other salaries and wages	•	12	2,549,259	00	
	Expenses and Disbursements	13	Interest	•	13	36,167	00
		14	Taxes	•	14		00
		15	Rents	•	15	370,026	00
		16	Depreciation and depletion (See instructions)	•	16	198,395	00
		17	Other Expenses and Disbursements. Attach schedule. SEE STATEMENT 4	•	17	5,393,306	00
		18	Total expenses and disbursements. Add line 9 through line 17. Enter here and on Side 1, Part I, line 9	•	18	8,759,681	00

Schedule L Balance Sheet

	Beginning of taxable year		End of taxable year	
	(a)	(b)	(c)	(d)
Assets				
1 Cash		788,729	•	1,684,550
2 Net accounts receivable		970,690	•	1,380,929
3 Net notes receivable			•	
4 Inventories			•	
5 Federal and state government obligations			•	
6 Investments in other bonds			•	
7 Investments in stock			•	
8 Mortgage loans			•	
9 Other investments. Attach schedule STMT 5		137,981	•	128,521
10 a Depreciable assets	820,839		826,219	
b Less accumulated depreciation	(364,931)	455,908	(457,124)	369,095
11 Land			•	
12 Other assets. Attach schedule. STMT 6		2,176,527	•	995,921
13 Total assets		4,529,835		4,559,016
Liabilities and net worth				
14 Accounts payable		426,052	•	463,133
15 Contributions, gifts, or grants payable			•	
16 Bonds and notes payable			•	
17 Mortgages payable			•	
18 Other liabilities. Attach schedule STMT 7		5,894,900		5,808,121
19 Capital stock or principal fund			•	
20 Paid-in or capital surplus. Attach reconciliation			•	
21 Retained earnings or income fund		-1,791,117	•	-1,712,238
22 Total liabilities and net worth		4,529,835		4,559,016

Schedule M-1 Reconciliation of income per books with income per return

Do not complete this schedule if the amount on Schedule L, line 13, column (d), is less than \$50,000

1	Net income per books	•	1,164,261	7	Income recorded on books this year not included in this return. Attach schedule SEE STMT 9	•	698,522
2	Federal income tax	•		8	Deductions in this return not charged against book income this year. Attach schedule SEE STMT 10	•	2,040
3	Excess of capital losses over capital gains	•		9	Total. Add line 7 and line 8		700,562
4	Income not recorded on books this year. Attach schedule	•		10	Net income per return. Subtract line 9 from line 6		1,166,026
5	Expenses recorded on books this year not deducted in this return. Attach schedule STMT 8	•	702,327				
6	Total. Add line 1 through line 5		1,866,588				

Schedule B
(Form 990, 990-EZ,
or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

OMB No. 1545-0047

2018

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**
▶ **Go to www.irs.gov/Form990 for the latest information.**

Name of the organization The Freshwater Trust	Employer identification number 93-0843521
---	---

Organization type (check one):

- | | |
|--------------------|---|
| Filers of: | Section: |
| Form 990 or 990-EZ | <input checked="" type="checkbox"/> 501(c)(3) (enter number) organization |
| | <input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation |
| | <input type="checkbox"/> 527 political organization |
| Form 990-PF | <input type="checkbox"/> 501(c)(3) exempt private foundation |
| | <input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation |
| | <input type="checkbox"/> 501(c)(3) taxable private foundation |

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization

The Freshwater Trust

Employer identification number

93-0843521**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Oregon Watershed Enhancement Board 775 Summer Street NE Suite 360 Salem OR 97301-1290	\$ 821,703	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	Bureau of Reclamation 1150 North Curtis Road Suite 100 Boise ID 83706-1234	\$ 1,171,791	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	Bella Vista Foundation 1660 Bush Street Suite 300 San Francisco CA 94109-0000	\$ 130,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	Columbia Basin Water Program 421 SW 6th Avenue Suite 950 Portland OR 97204-1629	\$ 1,270,493	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	Natural Resources Conservation Service United States Dept of Agriculture 1400 Independence Ave. SW, Rm 5105-A Washington DC 20250	\$ 292,580	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	City of Portland Water Bureau 1120 SW 5th Ave, Rm 600 Portland OR 97204	\$ 236,218	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

The Freshwater Trust

Employer identification number

93-0843521

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	Gordon and Betty Moore Foundation 1661 Page Mill Road Palo Alto CA 94304	\$ 382,575	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
8	M. J. Murdock Charitable Trust 655 W. Columbia Way, Suite 700 Vancouver WA 98660	\$ 182,500	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
9	Tim and Mary Boyle Charitable Trust PO Box 2824 Portland OR 97208	\$ 235,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
.....	.....	\$ .....	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
.....	.....	\$ .....	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
.....	.....	\$ .....	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

California Statements

Statement 1 - Form 199, Part II, Line 6 - Gross Amount Received from Sale of Assets

Description	How Received	Whom Sold To	Date Acquired	Date Sold	Gross Proceeds	Cost & Expense	Depr	Net Basis
Primozech computer								
Purchase			1/14/15	3/29/18	\$ _____	\$ 1,618	\$ 1,618	\$ _____
Total					\$ <u>0</u>	\$ <u>1,618</u>	\$ <u>1,618</u>	\$ <u>0</u>

Statement 2 - Form 199, Part II, Line 7 - Other Income

<u>Description</u>	<u>Amount</u>
Auction	\$ 55,447
Golf Tournament	364,000
Other	159
Sales and other revenues	<u>150</u>
Total	<u>\$ 419,756</u>

California Statements

Statement 3 - Form 199, Part II, Line 11 - Officer Compensation

Name	Address			Title	Avg Hrs	Compensation Amount
City	State	Zip				
Marcelino Alvarez				Director	2.00	
Hank A. Ashforth				Director	2.00	
David Chen				Director	2.00	
Margaret Cormier				Director	2.00	
Scott Demorest				Director	2.00	
Peter Doubleday				Director	2.00	
Gary Fish				Treasurer	2.00	
Paul T. Fortino				Secretary	2.00	
Debra Hatcher				Director	2.00	
David Laurance				Director	2.00	
Molly McCabe				Director	2.00	
Marty Myers				Director	2.00	
Will Neuhauser				Director	2.00	
Tim O'Leary				Director	2.00	
Michael Pohl				Director	2.00	
Brad Preble				Director	2.00	
Pat Reiten				Director	2.00	
				Co-Chair	2.00	

California Statements

Statement 3 - Form 199, Part II, Line 11 - Officer Compensation (continued)

Name	Address			Title	Avg Hrs	Compensation Amount
	City	State	Zip			
Scott E. Sandbo				Co-Chair	2.00	
Anthony Trunzo				Director	2.00	
Margaret Tuchmann				Director	2.00	
Joe Whitworth	Portland	OR	700 SW Taylor Street, Suite 200 97205	President	40.00	212,528
Total						212,528

California Statements

Statement 4 - Form 199, Part II, Line 17 - Other Expenses

<u>Description</u>	<u>Amount</u>
	\$
Auction	
Auction event expenses	52,041
Other Event Expenses	25,387
Golf Tournament	
Golf event expenses	189,234
Employee benefits	232,686
Payroll tax expense	244,780
Accounting	23,150
Legal	11,066
General consultants	9,993
Printing, publishing, postage	30,864
Travel	100,838
Meetings and education	16,727
Contracted services	2,792,890
Dues and subscriptions	4,906
Licenses, taxes, fees	26,897
Program supplies	136,625
Telephone	20,196
Bus devel and prospecting	91,869
Equipment rental/maint	57,586
Bank service charges	4,146
Water fees/lease payments	1,113,636
Pension plan contributions	97,214
Advertising and promotion	51,647
Insurance	58,928
Total	<u>\$ 5,393,306</u>

Statement 5 - Form 199, Schedule L, Line 9 - Other Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
Investment in perpetual trust	\$ 137,981	\$ 128,521
Total	<u>\$ 137,981</u>	<u>\$ 128,521</u>

Statement 6 - Form 199, Schedule L, Line 12 - Other Assets

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
Streambank software (development)	\$ 1,287,701	\$ 159,876
Water rights interest	1,209,873	226,909
	-410,163	
Prepaid Expenses	89,116	96,433
Intangible Assets		512,703
Total	<u>\$ 2,176,527</u>	<u>\$ 995,921</u>

California Statements

Statement 7 - Form 199, Schedule L, Line 18 - Other Liabilities

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
Pension obligation	\$ 478	\$ 485
Accrued interest	15,811	14,978
Deferred Revenue	2,178,611	2,292,658
Unsecured Notes and Loans Payable	3,700,000	3,500,000
Total	<u>\$ 5,894,900</u>	<u>\$ 5,808,121</u>

Statement 8 - Form 199, Schedule M-1, Line 5 - Expenses Recorded on Books

<u>Description</u>	<u>Amount</u>
Fundraising expenses	\$ 266,662
Donated services	435,665
Total	<u>\$ 702,327</u>

Statement 9 - Form 199, Schedule M-1, Line 7 - Income Recorded on Books

<u>Description</u>	<u>Amount</u>
Fundraising expense	\$ 266,662
Net realized gains	2,509
Net unrealized gains	-6,314
Donated services	435,665
Total	<u>\$ 698,522</u>

Statement 10 - Form 199, Schedule M-1, Line 8 - Deductions Not Charged Against Book Income

<u>Description</u>	<u>Amount</u>
CA depreciation > federal	\$ 2,040
Total	<u>\$ 2,040</u>

TAXABLE YEAR

2018

Corporation Depreciation and Amortization

CALIFORNIA FORM

3885

Attach to Form 100 or Form 100W. **FORM 199**

Corporation name THE FRESHWATER TRUST	California corporation number 3930052
---	---

Part I Election To Expense Certain Property Under IRC Section 179

1 Maximum deduction under IRC Section 179 for California	1	
2 Total cost of IRC Section 179 property placed in service	2	
3 Threshold cost of IRC Section 179 property before reduction in limitation	3	
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5 Dollar limitation for taxable year. Subtract line 4 from line 1. If zero or less, enter -0-	5	

(a) Description of property	(b) Cost (business use only)	(c) Elected cost	
6			
7 Listed property (elected IRC Section 179 cost)	7		
8 Total elected cost of IRC Section 179 property. Add amounts in column (c), line 6 and line 7		8	
9 Tentative deduction. Enter the smaller of line 5 or line 8		9	
10 Carryover of disallowed deduction from prior taxable years		10	
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5		11	
12 IRC Section 179 expense deduction. Add line 9 and line 10, but do not enter more than line 11		12	
13 Carryover of disallowed deduction to 2019. Add line 9 and line 10, less line 12	13		

Part II Depreciation and Election of Additional First Year Depreciation Deduction Under R&TC Section 24356

(a) Description of property	(b) Date acquired (mm/dd/yyyy)	(c) Cost or other basis	(d) Depreciation allowed or allowable in earlier years	(e) Depreciation method	(f) Life or rate	(g) Depreciation for this year	(h) Additional first year depreciation
14 SEE STATEMENT 1						95,854	
15 Add the amounts in column (g) and column (h). The total of column (h) may not exceed \$2,000. See instructions for line 14, column (h)					15	95,854	

Part III Summary

16 Total: If the corporation is electing: IRC Section 179 expense, add the amount on line 12 and line 15, column (g) or Additional first year depreciation under R&TC Section 24356, add the amounts on line 15, columns (g) and (h) or Depreciation (if no election is made), enter the amount on line 15, column (g)	16	95,854
17 Total depreciation claimed for federal purposes from federal Form 4562, line 22	17	
18 Depreciation adjustment. If line 17 is greater than line 16, enter the difference here and on Form 100 or Form 100W, Side 1, line 6. If line 17 is less than line 16, enter the difference here and on Form 100 or Form 100W, Side 2, line 12. (If California depreciation amounts are used to determine net income before state adjustments on Form 100 or Form 100W, no adjustment is necessary)	18	

Part IV Amortization

(a) Description of property	(b) Date acquired (mm/dd/yyyy)	(c) Cost or other basis	(d) Amortization allowed or allowable in earlier years	(e) R&TC section (see instructions)	(f) Period or percentage	(g) Amortization for this year
19 SEE STATEMENT 2						102,541
20 Total. Add the amounts in column (g)					20	102,541
21 Total amortization claimed for federal purposes from federal Form 4562, line 44					21	
22 Amortization adjustment. If line 21 is greater than line 20, enter the difference here and on Form 100 or Form 100W, Side 1, line 6. If line 21 is less than line 20, enter the difference here and on Form 100 or Form 100W, Side 2, line 12					22	

California Statements

Indirect Depreciation

Statement 1 - Form 3885, Part II, Line 14 - Depreciation Detail Information

Description	Date Acquired	Cost / Basis	Accum Depr	Method	Life / Rate	Current Depr	Add'l 1st Year
Primozech computer (Dell)	3/29/18	\$ 1,487	\$	S/L	3.00	\$ 372	\$
Tires for TFT car	11/30/18	1,208		S/L	5.00	20	
Karolina's computer	1/09/18	865		S/L	3.00	288	
Maddee's Computer	3/31/18	1,050		S/L	3.00	263	
Becky's computer	10/31/18	723		S/L	3.00	40	
David's desk topper	12/11/18	599		S/L	5.00	10	
Improvements to Yamhill	3/01/06	7,500	5,950	MACRS	15	443	
Office Buildout	10/20/09	6,587	3,733	MACRS	15	439	
2nd Floor Office Buildout	6/30/10	2,512	1,256	S/L	15.00	167	
New Telephones	10/05/11	3,371	3,010	S/L	7.00	361	
Office furniture	5/17/13	2,135	1,398	S/L	7.00	305	
Desks and cabinets (7)	5/31/13	2,080	1,362	S/L	7.00	297	
Used conference table and chairs	6/06/13	800	524	S/L	7.00	114	
artwork	1/30/14	1,200	671	S/L	7.00	172	
Hardware warranty extension	1/16/14	650	509	S/L	5.00	130	
Dell computer	1/31/14	1,647	1,290	S/L	5.00	330	
Dell computer	1/31/14	619	485	S/L	5.00	124	

California Statements

Indirect Depreciation

Statement 1 - Form 3885, Part II, Line 14 - Depreciation Detail Information (continued)

<u>Description</u>	<u>Date Acquired</u>	<u>Cost / Basis</u>	<u>Accum Depr</u>	<u>Method</u>	<u>Life / Rate</u>	<u>Current Depr</u>	<u>Add'l 1st Year</u>
10 Monitors, 1 APC backup	2/11/14	\$ 1,600	\$ 1,253	S/L	5.00	\$ 320	\$
10 laptops (replacement for theft)	2/19/14	5,738	4,399	S/L	5.00	1,148	
Dell Computer	2/20/14	710	544	S/L	5.00	142	
Camera and memory card (Denis)	2/27/14	654	501	S/L	5.00	131	
Dell computer	4/12/14	779	584	S/L	5.00	156	
Dell computer	4/12/14	2,945	2,209	S/L	5.00	589	
TV monitor, 5 computer monitors	4/16/14	1,870	1,371	S/L	5.00	374	
4 Computers for Flow Department	5/23/14	3,116	2,233	S/L	5.00	623	
Microsoft store computer Alan	10/08/14	1,736	1,128	S/L	5.00	348	
bike racks	1/30/15	262	109	S/L	7.00	38	
wire shelving	2/11/15	605	252	S/L	7.00	87	
Boise office furniture	2/24/15	5,830	2,360	S/L	7.00	833	
partitions Ashland office	9/09/15	5,935	1,978	S/L	7.00	848	
Dell computer for Aaron	2/10/15	468	455	S/L	3.00	13	
phones for Boise office	3/24/15	1,334	524	S/L	7.00	191	
backup laptop	3/25/15	499	457	S/L	3.00	42	
Haley computer	3/25/15	549	503	S/L	3.00	46	

California Statements

Indirect Depreciation

Statement 1 - Form 3885, Part II, Line 14 - Depreciation Detail Information (continued)

<u>Description</u>	<u>Date Acquired</u>	<u>Cost / Basis</u>	<u>Accum Depr</u>	<u>Method</u>	<u>Life / Rate</u>	<u>Current Depr</u>	<u>Add'l 1st Year</u>
Boise office photos	3/25/15	\$ 824	\$ 324	S/L	7.00	\$ 118	\$
Website redevelopment costs	11/24/15	53,262	36,987	S/L	3.00	16,275	
Boise conf room computer and tv	4/11/15	1,000	917	S/L	3.00	83	
GoPro camera and accessories	4/28/15	555	493	S/L	3.00	62	
2012 Chevy Traverse	5/08/15	19,425	10,360	S/L	5.00	3,885	
Computer	6/19/15	920	767	S/L	3.00	153	
Subaru Forester	7/06/15	15,362	7,681	S/L	5.00	3,072	
Laptops for Kate and Jacquelyn	7/16/15	1,198	965	S/L	3.00	233	
Laptop for Meg	7/21/15	549	442	S/L	3.00	107	
Laptops	8/19/15	1,587	1,234	S/L	3.00	353	
Desktop computer	8/27/15	579	450	S/L	3.00	129	
Elliot desktop	9/30/15	699	524	S/L	3.00	175	
Primozich iphone	11/10/15	784	566	S/L	3.00	218	
Joe Whitworth Surface tablet	11/30/15	1,149	798	S/L	3.00	351	
Art for 700 SW Taylor	12/08/15	496	147	S/L	7.00	71	
Office furniture 700 SW Taylor	12/15/15	2,136	636	S/L	7.00	305	
TV for 700 SW Taylor	12/15/15	2,500	1,736	S/L	3.00	764	

California Statements

Indirect Depreciation

Statement 1 - Form 3885, Part II, Line 14 - Depreciation Detail Information (continued)

<u>Description</u>	<u>Date Acquired</u>	<u>Cost / Basis</u>	<u>Accum Depr</u>	<u>Method</u>	<u>Life / Rate</u>	<u>Current Depr</u>	<u>Add'l 1st Year</u>
Smith CFI furniture	12/18/15	\$ 23,801	\$ 6,800	S/L	7.00	\$ 3,400	\$
Office design 700 SW Taylor	10/31/15	51,522	11,163	S/L	10.00	5,152	
Vintage furniture 700 SW Taylor	12/23/15	4,900	1,400	S/L	7.00	700	
Office TimeSheet Software	2/25/15	2,885	2,725	S/L	3.00	160	
Aquarius hydrometric workstation	5/20/15	2,250	1,938	S/L	3.00	312	
Desktop Brian	4/13/15	871	799	S/L	3.00	72	
Path Construction	12/01/15	108,762	22,659	S/L	10.00	10,876	
Office chair - Sacramento	1/28/16	796	218	S/L	7.00	114	
Long Live the Pacific Coho banner	11/23/16	800	124	S/L	7.00	114	
Cell phone - JSW	1/27/16	598	382	S/L	3.00	199	
Microsoft 43	3/26/16	1,729	1,009	S/L	3.00	576	
Sacramento office computer for Erik	4/14/16	1,359	793	S/L	3.00	453	
2 field monitoring ipads	6/08/16	1,198	632	S/L	3.00	400	
Office construction, net	5/26/16	151,922	24,054	S/L	10.00	15,193	
B&H photo	1/13/16	1,024	293	S/L	7.00	146	
Furniture from Rejuvenation	1/27/16	1,760	482	S/L	7.00	251	
TV Mount - Boise office	3/15/16	300	79	S/L	7.00	42	

California Statements

Indirect Depreciation

Statement 1 - Form 3885, Part II, Line 14 - Depreciation Detail Information (continued)

Description

<u>Description</u>	<u>Date Acquired</u>	<u>Cost / Basis</u>	<u>Accum Depr</u>	<u>Method</u>	<u>Life / Rate</u>	<u>Current Depr</u>	<u>Add'l 1st Year</u>
Game table for game room	3/19/16	\$ 795	\$ 199	S/L	7.00	\$ 113	\$
Beer tap supplies	3/25/16	392	98	S/L	7.00	56	
Storage room shelving	3/29/16	835	209	S/L	7.00	119	
2 TVs for Taylor location	3/30/16	1,000	250	S/L	7.00	143	
Speakers Taylor location	3/31/16	398	100	S/L	7.00	56	
Lighting fixtures Taylor location	4/11/16	1,020	255	S/L	7.00	146	
Misc furniture - Amazon	3/30/16	1,735	434	S/L	7.00	247	
Furniture from City Home	3/08/16	1,784	467	S/L	7.00	255	
Lumber for desks	3/03/16	194	51	S/L	7.00	28	
TV mount for door display	4/06/16	170	42	S/L	7.00	25	
Smith CFI - furniture	3/22/16	42,268	10,567	S/L	7.00	6,038	
2 tall chairs for JSW office	3/30/16	568	142	S/L	7.00	81	
SRM Architecture	5/31/16	9,284	2,100	S/L	7.00	1,326	
Geezer Gallery light and sculpture	3/23/16	14,522	3,631	S/L	7.00	2,074	
Brokers fees	1/29/16	30,080	5,765	S/L	10.00	3,008	
Painting for sublease - 3rd floor	3/01/16	7,000	1,283	S/L	10.00	700	
Suite 200 improvements for sublease	12/19/16	3,638	364	S/L	10.00	364	

California Statements

Indirect Depreciation

Statement 1 - Form 3885, Part II, Line 14 - Depreciation Detail Information (continued)

Description	Date Acquired	Cost / Basis	Accum Depr	Method	Life / Rate	Current Depr	Add'l 1st Year
Joe W. Computer	1/06/17	\$ 3,300	\$ 1,100	S/L	3.00	\$ 1,100	\$
Kaola and Karin computers	2/24/17	1,198	333	S/L	3.00	399	
Dave Atchison computer	3/31/17	832	208	S/L	3.00	277	
Restoration Boat	5/31/17	12,600	735	S/L	10.00	1,260	
Sharon Petras computer	8/06/17	995	138	S/L	3.00	332	
Boat Motor	8/18/17	6,999	233	S/L	10.00	700	
Monitoring Equipment	8/03/17	7,009	973	S/L	3.00	2,337	
Computer - Idaho Staff	8/06/17	1,054	146	S/L	3.00	352	
Total		\$ <u>678,835</u>	\$ <u>211,448</u>			\$ <u>95,854</u>	\$ <u>0</u>

Indirect Depreciation

Statement 2 - Form 3885, Part IV, Line 19 - Amortization Detail Information

Description	Date Acquired	Cost / Basis	Prior Amortization	Code Section	Period or %	Current Amortization
Streambank Software	1/01/14	\$ 1,025,407	\$ 410,163	197	10.00	\$ 102,541
Total		\$ <u>1,025,407</u>	\$ <u>410,163</u>			\$ <u>102,541</u>

<p>Form CT-12 For Oregon Charities For Accounting Periods Beginning in: 2018</p>	<p>Charitable Activities Section Oregon Department of Justice</p> <p>100 SW Market Street Portland, OR 97201-5702 Email: charitable.activities@doj.state.or.us Website: http://www.doj.state.or.us</p> <p>VOICE (971) 673-1880 TTY (800) 735-2900 FAX (971) 673-1882</p>	<p>You can now file reports and pay by credit card using our online form at https://justice.oregon.gov/paymentportal/Account/Login</p>
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Section I. General Information

1. Cross Through Incorrect Items and Correct Here:
(See instructions for change of name or accounting period.)

Registration #: 13671

Organization Name: The Freshwater Trust

Address: 700 SW Taylor, Suite 200

City, State, Zip: 97205

Phone: 503.222.9091 Fax: 503.222.9187 Amended Report?

Email: tim@thefreshwatertrust.org

Period Beginning: 01 / 01 / 2018 Period Ending: 12 / 31 / 2018

2. Did a certified public accountant audit your financial records? - If yes, attach a copy of the auditor's report, financial statements, accompanying notes, schedules, or other documents supplementing the report or financial statements. Yes No
3. Is the organization a party to a contract involving person-to-person, advertising, vending machine or telephone fund-raising in Oregon? Yes No
 If yes, write the name of the fund-raising firm(s) who conducts the campaign(s): _____
4. Has the organization or any of its officers, directors, trustees, or key employees ever signed a voluntary agreement with any government agency, such as a state attorney general, secretary of state, or local district attorney, or been a party to legal action in any court or administrative agency regarding charitable solicitation, administration, management, or fiduciary practices? If yes, attach explanation of each such agreement or action. See instructions. Yes No
5. During this reporting period, did the organization amend its articles of incorporation, bylaws, or trust documents, OR did the organization receive a determination or revocation letter from the Internal Revenue Service relating to its tax-exempt status? If yes, attach a copy of the amended document or letter. Yes No
6. Is the organization ceasing operations and is this the final report? (If yes, see instructions on how to close your registration.) Yes No
7. Provide contact information for the person responsible for retaining the organization's records.

Name	Position	Phone	Mailing Address & Email Address
Tim Wigington	Finance Director	503.222.9091	700 SW Taylor Street, Suite 200 Portland, OR 97205

8. List of Officers, Directors, Trustees and Key Employees – List each person who held one of these positions at any time during the year even if they did not receive compensation. Attach additional sheets if necessary. If an attached IRS form includes substantially the same compensation information, the phrase "See IRS Form" may be entered in lieu of completing that section. **(Oregon law requires a minimum of three directors for nonprofit corporations.)**

(A) Name, mailing address, daytime phone number and email address	(B) Title & average weekly hours devoted to position	(C) Compensation (enter \$0 if position unpaid)
Name: See attached IRS schedule Address: _____ Phone: (____) _____ Email: _____		
Name: _____ Address: _____ Phone: (____) _____ Email: _____		
Name: _____ Address: _____ Phone: (____) _____ Email: _____		

Section II. Fee Calculation

9.	Total Revenue (From Line 12 (current year) on Form 990; Line 9 on Form 990-EZ; Part I, Line 12a on Form 990-PF; Line 9 on Form 1041; or see the CT-12 instructions if no federal tax return was prepared or a Form 990-N was filed. Attach explanation if Total Revenue is \$0.)	9.	\$9,661,554.00																
10.	Revenue Fee (See chart below. Minimum fee is \$20, even if total revenue is a negative amount.)	10.	\$400.00																
	<table border="1"> <thead> <tr> <th>Amount on Line 9</th> <th>Revenue Fee</th> </tr> </thead> <tbody> <tr> <td>\$0 - \$24,999</td> <td>\$20</td> </tr> <tr> <td>\$25,000 - \$49,999</td> <td>\$50</td> </tr> <tr> <td>\$50,000 - \$99,999</td> <td>\$90</td> </tr> <tr> <td>\$100,000 - \$249,999</td> <td>\$150</td> </tr> <tr> <td>\$250,000 - \$499,999</td> <td>\$200</td> </tr> <tr> <td>\$500,000 - \$999,999</td> <td>\$300</td> </tr> <tr> <td>\$1,000,000 or more</td> <td>\$400</td> </tr> </tbody> </table>	Amount on Line 9	Revenue Fee	\$0 - \$24,999	\$20	\$25,000 - \$49,999	\$50	\$50,000 - \$99,999	\$90	\$100,000 - \$249,999	\$150	\$250,000 - \$499,999	\$200	\$500,000 - \$999,999	\$300	\$1,000,000 or more	\$400		
Amount on Line 9	Revenue Fee																		
\$0 - \$24,999	\$20																		
\$25,000 - \$49,999	\$50																		
\$50,000 - \$99,999	\$90																		
\$100,000 - \$249,999	\$150																		
\$250,000 - \$499,999	\$200																		
\$500,000 - \$999,999	\$300																		
\$1,000,000 or more	\$400																		
11.	Net Assets or Fund Balances at End of the Reporting Period (From Line 22 (end of year) on Form 990, Line 21 on Form 990-EZ, or Part III, Line 6 on Form 990-PF; or see the CT-12 instructions to calculate.)	11.	-\$1,712,238.00																
12.	Net Fixed Assets Used to Conduct Charitable Activities (Generally, from Part X, Line 10c on Form 990, Line 23B on Form 990-EZ or Part II, Line 14b on Form 990-PF; or see the CT-12 instructions to calculate. See the CT-12 instructions if organization owns income-producing assets.)	12.	\$369,095.00																
13.	Amount Subject to Net Assets or Fund Balances Fee (Line 11 minus Line 12. If Line 11 minus Line 12 is less than \$50,000, write \$0.)	13.	\$0.00																
14.	Net Assets or Fund Balances Fee (Line 13 multiplied by .0001. If the fee is less than \$5, enter \$0. Not to exceed \$2,000. Round cents to the nearest whole dollar.)	14.	\$0.00																
15.	Are you filing this report late? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (If yes, the late fee is a minimum of \$20. You may owe more depending on how late the report is. See Instruction 15 for additional information or contact the Charitable Activities Section at (971) 673-1880 to obtain late fee amount.)	15.	\$0.00																
16.	Total Amount Due (Add Lines 10, 14, and 15. Make check payable to the Oregon Department of Justice.)	16.	\$400.00																

17. Attach a copy of the organization's federal 990 or other return and all supporting schedules and attachments that were filed with the IRS, except that Form 990 & 990EZ filers do not need to attach a copy of their Schedule B. Also, if the organization did not file with the IRS or filed a 990-N, but had Total Revenue of \$50,000 or more, or Net Assets or Fund Balances of \$100,000 or more, see the instructions as the organization may be required to complete certain IRS forms for Oregon purposes only. If the attached return was not filed with the IRS, then mark any such return as "For Oregon Purposes Only." If your organization files IRS Form 990-N (e-Postcard) please attach a copy if available.

Please Sign Here

Under penalties of perjury, I declare that I am an officer/director of the organization. I have examined this return, including all accompanying forms, schedules, and attachments, and to the best of my knowledge and belief, it is true, correct, and complete.



_____	_____	Finance Director
Signature of officer	Date	Title
Tim Wigington	700 SW Taylor Street, Suite 200, Portland OR 97205	_____
Officer's name (printed)	Address	_____
_____	503.222.9091	_____
_____	Phone	_____

Paid Preparer's Use Only



_____	_____	503.281.5213
Preparer's signature	Date	Phone
Jeffrey A. Hart, CPA	6915 SW Macadam Ave., Suite 145, Portland OR 97219	_____
Preparer's name (printed)	Address	_____

Line-by-line instructions for completing the annual report form can be found at <https://www.doj.state.or.us/charitable-activities/annual-reporting-for-charities/file-your-annual-report>. If you click the appropriate link for this year's form, the instructions are included in that document. If you would like us to send a copy of the instructions, please call us at 971-673-1880 or send an email to charitable.activities@doj.state.or.us.