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Form 990-EZ

Department of the Treasury
Internal Revenue ServiceShort Form
Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$1,000,000 and total assets less than \$2,500,000 at the end of the year may use this form.

▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

OMB No 1545-1150

2008

Open to Public
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A For the 2008 calendar year, or tax year beginning

and ending

B Check if applicable: ☐ Address change ☐ Name change ☐ Initial return ☐ Termination ☒ Amended return ☐ Application pending	Please use IRS label or print or type. See Specific instructions.	C Name of organization		D Employer identification number
		MONTANA SHARES, INC.		81-0452293
		Number and street (or P.O. box, if mail is not delivered to street address) Room/suite		E Telephone number
		P.O. BOX 883		406-442-2218
City or town, state or country, and ZIP + 4		F Group Exemption Number		
HELENA, MT 59624				

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

G Accounting method: ☐ Cash ☒ Accrual
Other (specify) ▶

I Website: ▶ WWW.MONTANASHARES.ORG

J Organization type (check only one) — ☒ 501(c) (3) ◀ (insert no.) ☐ 4947(a)(1) or ☐ 527

H Check ☒ if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

K Check ☐ if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts; if \$1,000,000 or more, file Form 990 instead of Form 990-EZ ▶ \$ 452,301.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions for Part I.)

Revenue	1	Contributions, gifts, grants, and similar amounts received	1	412,987.
	2	Program service revenue including government fees and contracts	2	
	3	Membership dues and assessments	3	18,883.
	4	Investment income	4	
	5a	Gross amount from sale of assets other than inventory	5a	
	5b	Less: cost or other basis and sales expenses	5b	
	5c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a) (attach schedule)	5c	
	6	Special events and activities (complete applicable parts of Schedule G). If any amount is from gaming, check here ☐		
	6a	Gross revenue (not including \$ 28,609. of contributions reported on line 1)	6a	3,885.
	6b	Less: direct expenses other than fundraising expenses	6b	3,885.
6c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6c	0.	
7a	Gross sales of inventory, less returns and allowances	7a		
7b	Less: cost of goods sold	7b		
7c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c		
8	Other revenue (describe ▶ SEE STATEMENT 4)	8	16,546.	
9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	9	448,416.	
Expenses	10	Grants and similar amounts paid (attach schedule)	10	313,785.
	11	Benefits paid to or for members	11	
	12	Salaries, other compensation, and employee benefits	12	88,039.
	13	Professional fees and other payments to independent contractors	13	6,005.
	14	Occupancy, rent, utilities, and maintenance	14	5,790.
	15	Printing, publications, postage, and shipping	15	12,457.
	16	Other expenses (describe ▶ SEE STATEMENT 1)	16	35,999.
	17	Total expenses. Add lines 10 through 16	17	462,075.
Net Assets	18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	-13,659.
	19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19	62,128.
	20	Other changes in net assets or fund balances (attach explanation)	20	
	21	Net assets or fund balances at end of year. Combine lines 18 through 20	21	48,469.

Part II Balance Sheets. If Total assets on line 25, column (B) are \$2,500,000 or more, file Form 990 instead of Form 990-EZ.

(See the instructions for Part II.)

	(A) Beginning of year	(B) End of year
22 Cash, savings, and investments	153,936.	22 149,065.
23 Land and buildings		23
24 Other assets (describe ▶ SEE STATEMENT 2)	36,397.	24 37,362.
25 Total assets	190,333.	25 186,427.
26 Total liabilities (describe ▶ SEE STATEMENT 3)	128,205.	26 137,958.
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	62,128.	27 48,469.

832171 12-17-08 LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Form 990-EZ (2008)

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SCANNED AUG 03 2010

Part III Statement of Program Service Accomplishments (See the instructions for Part III.)What is the organization's primary exempt purpose? **SEE STATEMENT 6**

Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, or other relevant information for each program title.

Expenses
(Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts; optional for others.)**28 SEE STATEMENT 5**(Grants \$) If this amount includes foreign grants, check here ☐**28a 195,938.****29**(Grants \$) If this amount includes foreign grants, check here ☐**29a****30**(Grants \$) If this amount includes foreign grants, check here ☐**30a****31 Other program services (attach schedule)**(Grants \$) If this amount includes foreign grants, check here ☐**31a****32 Total program service expenses (add lines 28a through 31a)****32 195,938.****Part IV List of Officers, Directors, Trustees, and Key Employees.** List each one even if not compensated (See the instructions for Part IV.)

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-.)	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
KARLA RITTEN	PRESIDENT			
P.O. BOX 883, HELENA, MT 59624	1.00	0.	0.	0.
JAN DONALDSON	VICE PRESIDENT			
P.O. BOX 883, HELENA, MT 59624	1.00	0.	0.	0.
SUSAN MILES	SECRETARY			
P.O. BOX 883, HELENA, MT 59624	1.00	0.	0.	0.
BEKI BRANDBORG	TREASURER			
P.O. BOX 883, HELENA, MT 59624	1.00	0.	0.	0.
MARK FOWLER	PAST PRESIDENT			
P.O. BOX 883, HELENA, MT 59624	1.00	0.	0.	0.
DEB BISHOP	DIRECTOR			
P.O. BOX 883, HELENA, MT 59624	1.00	0.	0.	0.
BILL CRANE	DIRECTOR			
P.O. BOX 883, HELENA, MT 59624	1.00	0.	0.	0.
STEPHANIE MCDOWELL	DIRECTOR			
P.O. BOX 883, HELENA, MT 59624	1.00	0.	0.	0.
TIM PRAY	DIRECTOR			
P.O. BOX 883, HELENA, MT 59624	1.00	0.	0.	0.
DORI SKRUKRUD	DIRECTOR			
P.O. BOX 883, HELENA, MT 59624	1.00	0.	0.	0.
MARY WRIGHT	DIRECTOR			
P.O. BOX 883, HELENA, MT 59624	1.00	0.	0.	0.
KATE MCIVOR	DIRECTOR			
P.O. BOX 883, HELENA, MT 59624	1.00	0.	0.	0.
JOY MCGRATH	EXECUTIVE DIRECTOR			
P.O. BOX 883, HELENA, MT 59624	40.00	45,000.	0.	0.

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Part V Other Information (Note the statement requirements in the instructions for Part VI)

		Yes	No
33	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		X
34	Were any changes made to the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes		X
35	If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining your reason for not reporting the income on Form 990-T.		
a	Did the organization have unrelated business gross income of \$1,000 or more or section 6033(e) notice, reporting, and proxy tax requirements?		X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
36	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," complete applicable parts of Sch. N		X
37a	Enter amount of political expenditures, direct or indirect, as described in the instructions. 37a 0.		
b	Did the organization file Form 1120-POL for this year?		X
38a	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still unpaid at the start of the period covered by this return?		X
b	If "Yes," complete Schedule L, Part II and enter the total amount involved 38b N/A		
39	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on line 9 39a N/A		
b	Gross receipts, included on line 9, for public use of club facilities 39b N/A		
40a	Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under: section 4911 0. ; section 4912 0. ; section 4955 0.		
b	Section 501(c)(3) and (4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," complete Schedule L, Part I		X
c	Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 0.		
d	Enter amount of tax on line 40c reimbursed by the organization 0.		
e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T		X
41	List the states with which a copy of this return is filed. NONE		
42a	The books are in care of MONTANA SHARES, INC. Telephone no. 406-442-2218 Located at 825 HELENA AVE., HELENA, MT ZIP + 4 59601		
b	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)? If "Yes," enter the name of the foreign country: See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.	Yes	No
42b			X
c	At any time during the calendar year, did the organization maintain an office outside of the U.S.? If "Yes," enter the name of the foreign country: 		X
42c			
43	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 - Check here 43 N/A and enter the amount of tax-exempt interest received or accrued during the tax year		
44	Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ		X
45	Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ		X

Form 990-EZ (2008)

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Part VI Section 501(c)(3) organizations only. All section 501(c)(3) organizations must answer questions 46-49 and complete the tables for lines 50 and 51

- 46 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
- 47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II
- 48 Is the organization operating a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E
- 49a Did the organization make any transfers to an exempt non-charitable related organization?
- b If "Yes," was the related organization(s) a section 527 organization?
- 50 Complete this table for the five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

	Yes	No
46		X
47		X
48		X
49a		X
49b		

(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
NONE				
Total number of other employees paid over \$100,000				

- 51 Complete this table for the five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation
NONE		
Total number of other independent contractors each receiving over \$100,000		

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: *Joy McGrath* Signature of officer Date: 6/28/10

JOY MCGRATH, EXECUTIVE DIRECTOR
Type or print name and title

Paid Preparer's Use Only: Preparer's signature: *Nathan D. McCarthy* Date: 06/24/10 Check if self-employed: ☐ Preparer's Identifying Number (See instr):

Firm's name (or yours if self-employed), address, and ZIP + 4: GALUSHA HIGGINS AND GALUSHA P.O. BOX 1699 HELENA, MT 59624-1699 EIN: Phone no. 406-442-5520

May the IRS discuss this return with the preparer shown above? See instructions ☒ Yes ☐ No

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Department of the Treasury
Internal Revenue Service

To be completed by all section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.

OMB No 1545-0047

2008

**Open to Public
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MONTANA SHARES, INC.

Employer identification number

81-0452293

The organization is not a private foundation because it is: (Please check only **one** organization)

- 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).** (Attach Schedule E)

3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).** (Attach Schedule H.)

4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: _____

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).** (Complete Part II.)

6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**

7 ☒ 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).** (Complete Part II)

8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II)

9 ☐ 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 - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975
See **section 509(a)(2).** (Complete the Part III)

10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).** (see instructions)

11 ☐ 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 described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h

a ☐ Type I b ☐ Type II c ☐ Type III - Functionally integrated d ☐ Type III - Other

e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)

f ☐ If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?

(ii) A family member of a person described in (i) above?

(iii) A 35% controlled entity of a person described in (i) or (ii) above?

h Provide the following information about the organizations the organization supports.

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

[illegible]

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule A (Form 990 or 990-EZ) 2008

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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)

Section A. Public Support

Calendar year (or fiscal year beginning in)▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	130,262.	122,195.	120,547.	135,582.	155,396.	663,982.
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 - 3	130,262.	122,195.	120,547.	135,582.	155,396.	663,982.
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						663,982.

Section B. Total Support

Calendar year (or fiscal year beginning in)▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4	130,262.	122,195.	120,547.	135,582.	155,396.	663,982.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	1,497.	2,037.	3,943.	5,493.	3,845.	16,815.
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 IV)	800.	1,109.	3,433.	6,125.	12,701.	24,168.
11 Total support. Add lines 7 through 10						704,965.
12 Gross receipts from related activities, etc. (see instructions)					12	187,954.
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 2008 (line 6, column (f) divided by line 11, column (f))	14	94.19	%
15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f	15	96.83	%
16a 33 1/3% support test - 2008. 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 - 2007. 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 - 2008. 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 IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ ☐			
b 10% -facts-and-circumstances test - 2007. 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 IV 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 ▶ ☐			

Schedule A (Form 990 or 990-EZ) 2008

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Part III Support Schedule for Organizations Described in Section 509(a)(2) (Complete only if you checked the box on line 9 of Part I.)**Section A. Public Support**

Calendar year (or fiscal year beginning in)▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 - 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in)▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
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

15 Public support percentage for 2008 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2007 Schedule A, Part IV-A, line 27g	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2008 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2007 Schedule A, Part IV-A, line 27h	18	%

19a 33 1/3% support tests - 2008. 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 - 2007. 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 ☐

Schedule A (Form 990 or 990-EZ) 2008

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Part IV **Supplemental Information.** Complete this part to provide the explanation required by Part II, line 10, Part II, line 17a or 17b; or Part III, line 12. Provide any other additional information (see instructions)

SCHEDULE A, PART II, LINE 10, EXPLANATION FOR OTHER INCOME:

VARIOUS OTHER INCOME

AMENDED

FORM 990-EZ	OTHER EXPENSES	STATEMENT	1
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DESCRIPTION	AMOUNT
ADVERTISING	462.
OFFICE SUPPLIES	7,340.
DUES & SUBSCRIPTIONS	1,850.
INSURANCE	1,303.
CAMPAIGN FEES	1,209.
MISCELLANEOUS	886.
PAYROLL TAXES	8,914.
TRAVEL	6,748.
TELEPHONE	1,621.
EMPLOYEE BENEFITS	5,666.
TOTAL TO FORM 990-EZ, LINE 16	35,999.

FORM 990-EZ	OTHER ASSETS	STATEMENT	2
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DESCRIPTION	BEG. OF YEAR	END OF YEAR
PLEDGES RECEIVABLE	35,864.	37,362.
PREPAID EXPENSES AND DEFERRED CHARGES	533.	0.
TOTAL TO FORM 990-EZ, LINE 24	36,397.	37,362.

FORM 990-EZ	OTHER LIABILITIES	STATEMENT	3
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DESCRIPTION	BEG. OF YEAR	END OF YEAR
COMPENSATED ABSENCES	3,390.	4,360.
ACCOUNTS PAYABLE AND ACCRUED EXPENSES	149.	0.
GRANTS PAYABLE	124,666.	133,598.
TOTAL TO FORM 990-EZ, LINE 26	128,205.	137,958.

AMENDED

FORM 990-EZ	OTHER REVENUE	STATEMENT	4
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DESCRIPTION

AMOUNT

INTEREST INCOME

3,845.

OTHER INCOME

12,701.

TOTAL TO FORM 990-EZ, LINE 8

16,546.

AMENDED

WORK WITH & ON BEHALF OF ITS MEMBER ORGANIZATIONS TO PROMOTE THE ORGANIZATIONS, PROVIDE TRAINING, TECHNICAL ASSISTANCE & SUPPORT ON A YEAR-ROUND BASIS AND, THEREBY, HELP THEM EXPAND & DIVERSIFY THEIR PROGRAMS THAT SERVE MONTANANS

AMENDED

TO WORK WITH & ON BEHALF OF ITS MEMBER ORGANIZATIONS TO PROMOTE THE ORGANIZATIONS, PROVIDE TRAINING, TECHNICAL ASSISTANCE & SUPPORT ON A YEAR-ROUND BASIS AND, THEREBY, HELP THEM EXPAND & DIVERSIFY THEIR PROGRAMS THAT SERVE MONTANANS

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Form

4562Department of the Treasury
Internal Revenue Service (99)

Name(s) shown on return

Depreciation and Amortization 990-EZ
(Including Information on Listed Property)

▶ See separate instructions.

▶ Attach to your tax return.

OMB No 1545-0172

2008Attachment
Sequence No **67****MONTANA SHARES, INC.****FORM 990-EZ PAGE 1****81-0452293****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 the instructions for a higher limit for certain businesses	1	250,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	800,000.
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 2007 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2009. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property)

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

Part III MACRS Depreciation (Do not include listed property) (See instructions)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2008	17	
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		

Section B - Assets Placed in Service During 2008 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	
	/		27 5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2008 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 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 instr	22	0.
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	

AMENDED

Part V**Listed Property** (Include automobiles, certain other vehicles, cellular telephones, certain computers, 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
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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**25****26** Property used more than 50% in a qualified business use:

		%						
		%						
		%						

27 Property used 50% or less in a qualified business use:

		%			S/L -		
		%			S/L -		
		%			S/L -		

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.

	(a) Vehicle	(b) Vehicle	(c) Vehicle	(d) Vehicle	(e) Vehicle	(f) Vehicle
30 Total business/investment miles driven during the year (do not 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?	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

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 are not more than 5% owners or related persons.

	Yes	No
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?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not 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
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42 Amortization of costs that begins during your 2008 tax year:

43 Amortization of costs that began before your 2008 tax year**43****44** Total. Add amounts in column (f). See the instructions for where to report**44**

AMENDED

Montana Shares
EIN 81-0452293
Attachment - Amended 2008 Form 990-EZ

The 2008 Form 990-EZ has been amended to reclassify expenses that had been netted with revenue. The following lines have been amended:

<u>Line</u>	<u>Description</u>	<u>Original</u>	<u>Amended</u>
1	Contributions	\$167,790	\$412,987
10	Grants paid	\$0	\$313,785
11	Benefits to members	\$68,588	\$0

The amendment is merely a reclassification of amounts; the net change in assets has remained the same (-\$13,659).

AMENDED