Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning , 2009, and ending , 20

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation: JAMES + WANDA HOLLENSTEINER FNDTN

Number and street (or P.O box number if mail is not delivered to street address) Room/suite: 22993 ROLLINS LAKESHORE DR

City or town, state, and ZIP code: ROLLINS MT 59931

A Employer identification number: 84-1395820

B Telephone number (see page 10 of the instructions): 406-844-2976

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 1,391,248

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	231	231	231	
	4	Dividends and interest from securities	39627	39627	39627	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-0-			
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		-0-		
	8	Net short-term capital gain			-0-	
	9	Income modifications			-0-	
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	39858	39858	39858	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	780	780	780	780
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	6061	6061	6061	6061
	22	Printing and publications	23	23	23	23
	23	Other expenses (attach schedule)	390	390	390	390
	24	**Total operating and administrative expenses.** Add lines 13 through 23	7254	7254	7254	7254
	25	Contributions, gifts, grants paid	64010			64010
	26	**Total expenses and disbursements.** Add lines 24 and 25	71264	7254	7254	71264
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	(31406)			
	b	**Net investment income** (if negative, enter -0-)		32604		
	c	**Adjusted net income** (if negative, enter -0-)			32604	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)

Section	Line	Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing	34199	10451	10451
	2	Savings and temporary cash investments	514	1633	1633
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	1511565	1379164	1379164
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	1546278	1391248	1391248
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	-0-	-0-	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	1546278	1391248	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	1546278	1391248	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1546278	1391248	

Part III Analysis of Changes in Net Assets or Fund Balances

Line	Description		Amount
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1546278
2	Enter amount from Part I, line 27a	2	(31406)
3	Other increases not included in line 2 (itemize) ▶ capital depreciation	3	(123624)
4	Add lines 1, 2, and 3	4	1391248
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1391248

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a				
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a		N.A		
b				
c				
d				
e				

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

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

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } 2

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions).
If (loss), enter -0- in Part I, line 8 3

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☐ No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008			
2007			
2006	N A		
2005			
2004			

2	**Total** of line 1, column (d)	2	
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	
8	Enter qualifying distributions from Part XII, line 4	8	71264

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ **(attach copy of letter if necessary—see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	652
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	—
3	Add lines 1 and 2	3	652
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	—
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	652
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	652
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ ______ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ______ **(2)** On foundation managers. ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ MONTANA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation* Exhibit C	8b		X
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶

14 The books are in care of ▶ WANDA HOLLENSTEINER Telephone no. ▶ 406-844-2976
Located at ▶ 22993 ROLLINS LAKESHORE DR, ROLLINS MT ZIP+4 ▶ 59931

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

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

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

		Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☐ No			
	If "Yes," list the years ▶ 20___ , 20___ , 20___ , 20___			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions.)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20___ , 20___ , 20___ , 20___			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*	3b		X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? | 5b |

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b |

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? | 7b |

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Exhibit A	minimal	-0-	-0-	$350 per meeting for travel & other expenses incurred as a director

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

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

Total number of other employees paid over $50,000 ▶

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions. 3	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1320871
b	Average of monthly cash balances	1b	25247
c	Fair market value of all other assets (see page 24 of the instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	1346118
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	—
3	Subtract line 2 from line 1d	3	1346118
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	20191
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1325927
6	**Minimum investment return.** Enter 5% of line 5	6	66296

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	66296
2a	Tax on investment income for 2009 from Part VI, line 5	2a	652		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	652
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	65644
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	65644
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	65644

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	71264
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	71264
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	71264

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

Part XIII Undistributed Income (see page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7					65644
2 Undistributed income, if any, as of the end of 2009:					
a Enter amount for 2008 only					
b Total for prior years: 20___,20___,20___					
3 Excess distributions carryover, if any, to 2009:					
a From 2004					
b From 2005					
c From 2006					
d From 2007					
e From 2008	2555				
f **Total** of lines 3a through e		2555			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 71264					
a Applied to 2008, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)					
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)					
d Applied to 2009 distributable amount					71264
e Remaining amount distributed out of corpus					
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		2555			2555
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		-0-			
b Prior years' undistributed income Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions					
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions					
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010					8175
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)					
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)					
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a					
10 Analysis of line 9:					
a Excess from 2005					
b Excess from 2006					
c Excess from 2007					
d Excess from 2008					
e Excess from 2009	8175				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter: (1) Value of all assets		N.	A.		
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

JAMES + WANDA HOLLENSTEINER

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

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

Check here ▶ ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Exhibit B	NONE	NONE	GENERAL & UNRESTRICTED	
Total . . . . ▶ **3a**				
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments		NONE			
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)					

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 ______

(See worksheet in line 13 instructions on page 28 to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)
	NONE

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

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

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 or fiduciary) is based on all information of which preparer has any knowledge

James A. Wollenstein — May 13, 2010 — President

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-employed ▶ ☐	Preparer's identifying number (see **Signature** on page 30 of the instructions)
Firm's name (or yours if self-employed), address, and ZIP code		EIN ▶	
		Phone no.	

EXHIBIT A

JAMES & WANDA HOLLENSTEINER FOUNDATION (84-1395820)

Part VIII: Names and addresses of officer and directors

James A. Hollensteiner, President
\ 299 Lakeshore Drive
Rollins MT 59931

John Hollensteiner, Vice President
3409 Lower Valley Road
Kalispell MT 59901

Wanda Hollensteiner, Secretary
\ 299 Lakeshore Drive
Rollins MT 59931

Jena Hollensteiner, Treasurer
5903 N. Kostner
Chicago IL 60646

Lisa Egger, Director
4006 Grimes Ave. South
Edina MN 55416

James F. Hollensteiner, Director
25585 Wagon Wheel Drive
Barrington IL 60010

Steve Cummings, Director
1150 N. Somers Rd.
Kalispell MT 59901

Andrew Hollensteiner, Director
600 GLACIER DRIVE
POLEBRIDGE MT 59928

EXHIBIT B

CONTRIBUTIONS TO CHARITABLE ORGANIZATIONS FROM THE JAMES & WANDA HOLLENSTEINER FOUNDATION (84-1305820)

YEAR: 2009

Northwest Montana Historical Society P.O. Box 2293 Kalispell MT 59903	$20000
Open Door Evangelistic World Ministries—Pick Medical Center: Kenya 615 E. 28th St. Minneapolis MN 55407	500
Flathead Land Trust P.O. Box 1913 Kalispell MT 59903	5000
Crossroads Christian Fellowship Church 7454 Hwy 35 Bigfork MT 59911	3000
World Mission Prayer League 232 Clifton Ave. Minneapolis MN 55403	500
Northwest Healthcare Foundation: Alert 310 Sunnyview Lane Kalispell MT 59901	3100
Flathead Lakers P.O. Box 70 Polson MT 59860	2000 100
Night Ministry 4711 N. Ravenswood Chicago IL 60640	1000
Lyric Opera of Chicago 20 N. Wacker Chicago IL 60610	1000
Flathead County Search & Rescue P.O. Box 358 Kalispell MT 59903	2000

Glacier Institute
P.O. Box 1887
Kalispell MT 59903 1 000

Glacier National Park Fund
P.O. Box 5600
Whitefish MT 59937 1 000

Opportunity International
P.O. Box 3695
Oakbrook IL 60522 100

Doctors Without Borders
333 Seventh Ave., 2nd Floor
New York NY 10001 2 000

Parkinsons Disease Foundation
1359 Broadway, Suite 1509
New York, NY 10018 100

Rush University Medical Center
Office of Philanthropy
1700 W. Van Buren St., Suite 250
Chicago IL 60612 5 000

Upper West Shore Quick Response Unit
P.O. Box 911
Lakeside MT 59922 500

Citizens for a Better Flathead
P.O. Box 771
Kalispell MT 59903 250

Feed My Starving Children
6750 W. Broadway
Brooklyn Park, MN 55428 1 000

City of Lakes Nordic Ski Foundation
1406 West Lake St., Suite 207
Minneapolis MN 55408 1 000

Fairview Foundation
2200 Riverside Ave.
Minneapolis MN 55454

Hope Ranch
P.O. Box 4841
Whitefish MT 59937

Glacier Symphony & Chorale — 1000
P.O. Box 2491
Kalispell MT 59903

Witnessing Ministries of Christ
4717 N. Barton Ave. — 250
Fresno CA 93726

Beloit College
700 College St.
Beloit WI 53511

Eagle Nature Foundation — 500
300 E. Hickory St.
Apple River IL 61001

Willow Creek Community Church — 500
67 E. Algonquin Rd.
South Barrington IL 60010

University of Montana Foundation — 1500
P.O. Box 7159
Missoula MT 59807

Blackfeet Fish & Wildlife Dept.
P.O. Box 850
Browning MT 59417

Humane Societyd of Northwest Montana — 500
P.O. Box 221
Kalispell MT 59903

Conrad Mansion Museum — 500
P.O. Box 1041
Kalispell MT 59903

Elgin Academy — 2500
350 Park St.
Elgin IL 60120

West Shore Community Library P.O. Box 107 Lakeside MT 59922	250
Dayton Presbyterian Church P.O. Box 188 Dayton MT 59914	250
Loaves & Fishes 1917 Logan Ave., South Minneapolis MN 55403	250
CBRE Foundation 100 N. Sepulveda, Suite 1100 El Segundo CA 90425	1500
LEAP P.O. Box 124 Bigfork MT 59911	1000
Calvin Christian School 4015 Inglewood Av. S Edina MN 55416	250
Miracles of Mitch 105 Peavey Rd., Suite 190 Cheska MN 55318	100
Foys to Blacktail Bike Trail P.O. Box 81 Kalisipell MT 59903	250
DREAM Adaptive Recreation Inc. P.O. Box 4084 Whitefish MT 59937	1000
Michael J. Fox Foundation Church Street Station P.O. Box 780 New York, NY 10008	100
Big Mountain Firefighters Assn. 3790 Big Mountain Rd. Whitefish MT 59937	250

Benilde St. Margarets School St. Louis Park MN 554	1000
Hope Walks 104 Dominican Dr. San Rafael CA 94901	60
Brothers Keepers Program Barrington High School Barrington IL 60010	250
Intercongregational Communities Assn. 12990 St. David's Rd Minnetonka MN 55305	100
Total Contributions	$ 64010

Ex hibit C

Natural Resource &
Corporation Tax Division
Sam W. Mitchell Building

Montana Department of
REVENUE

P O Box 202701
Helena, Montana 59620-2701

July 9, 1998

FEIN 841335820

JAMES AND WANDA HOLLENSTEINER FOUNDATION
299 LAKESHORE DR
ROLLINS, MT 59931

Re *Nonprofit Tax Exempt Status for* JAMES AND WANDA HOLLENSTEINER FOUNDATION

Dear Taxpayer

This letter will acknowledge receipt of your request for non-profit exempt status for your organization. Upon review of the submitted information; we have determined JAMES AND WANDA HOLLENSTEINER FOUNDATION to be a nonprofit corporation under Montana Code Annotated (MCA), §15-31-102(1)(d).

An organization exempt from tax is only required to file a return when it has any unrelated business income earned which results in a federal unrelated business income tax liability of more than $100. An exempt corporation subject to tax on unrelated business income must file a copy of its federal exempt organization business income tax return on which it reports its unrelated business income with the Department of Revenue (§15-31-102(3), MCA)

Please feel free to contact our office at (406) 444-3574, if you have any further questions

Sincerely,

Sharon Blunn

Sharon Blunn, Administrative Assistant
Corporate Tax Bureau

SCHEDULES TO ACCOMPANY 990-PF FOR 2009 FOR THE JAMES & WANDA HOLLENSTEINER FOUNDATION (84-1395820)

Part I

Line 18: Taxes of $780 were paid with the 2008 tax return

Line 23: Other expenses consist of $140 for a post office box, and $250 for miscellaneous expenses such as postage, printing, phone calls, etc.

For Line 16, no out-of-pocket costs were incurred for legal, accounting, or professional fees. I am a licensed attorney and banker and am comfortable preparing this return which I do without compensation.

Part II: See enclosed statements from Charles Schwab & Co. for detailed information as to the amounts of corporate stock owned by the Foundation as of the beginning and end of the year.

Part VII-A, Line 8b: See enclosed letter from the Montana Department of Revenue dated July 9. 1998 indicating that our Foundation is exempt from state tax.

G000020890204

SCHWAB

Closing Balance

Schwab One® Account of
JAMES & WANDA HOLLENSTEINER FN

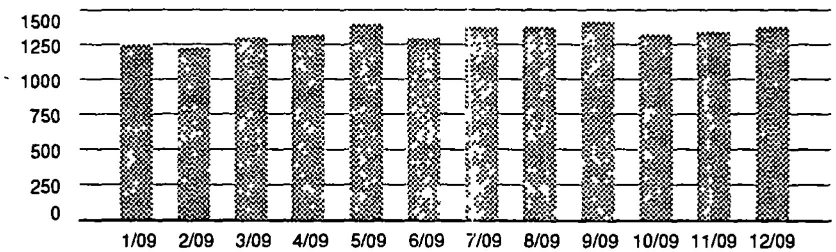
Account Number
7068-8215

Statement Period
December 1-31, 2009

Change in Account Value

Change in Account Value	This Period	Year to Date
Starting Value	**$ 1,344,084.49**	**$ 1,512,078.80**
Cash Value of Purchases & Sales	0.00	(22,497.90)
Investments Purchased/Sold	0.00	22,497.90
Deposits & Withdrawals	0.00	(16,010.00)
Dividends & Interest	1,442.00	39,626.80
Fees & Charges	0.00	0.00
Transfers	0.00	(9,119.56)
Income Reinvested	0.00	(13.17)
Change in Value of Investments	35,270.56	(145,765.82)
Ending Value on 12/31/2009	**$ 1,380,797.05**	**$ 1,380,797.05**
Total Change in Account Value	**$ 36,712.56**	**$ (131,281.75)**
(Totals include Deposits & Withdrawals)	**2.73%**	**(8.68)%**

Account Value ($) Over Last 12 Months [in Thousands]



Asset Composition

Asset Composition	Market Value	% of Account Assets
Cash and Money Market Funds		
[Sweep]	$ 1,632.82	<1%
Equities	1,379,164.23	100%
Total Assets Long	**$ 1,380,797.05**	
Total Account Value	**$ 1,380,797.05**	**100%**

Gain or (Loss) Summary

Realized Gain or (Loss) This Period

Short Term	$0 00
Long Term	$0.00

Unrealized Gain or (Loss)

All Investments	$3,457.60'

Values may not reflect all of your gains/losses.

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

CTCR4807-002089 458795

Opening Balance

charles SCHWAB

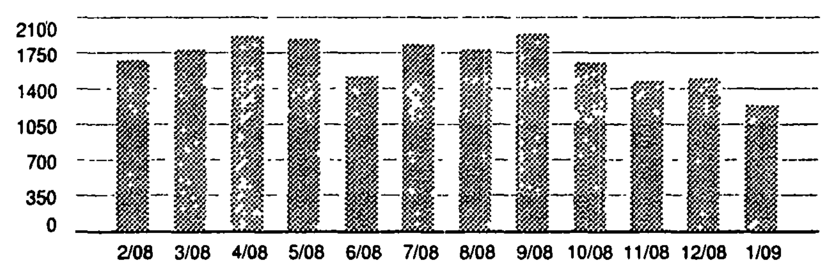
Schwab One® Account of
JAMES & WANDA HOLLENSTEINER FN

Account Number
7068-8215

Statement Period
January 1-31, 2009

Change in Account Value	This Period	Year to Date
Starting Value	**$ 1,512,078.80**	**$ 1,512,078.80**
Cash Value of Purchases & Sales	0.00	0.00
Investments Purchased/Sold	0.00	0.00
Deposits & Withdrawals	0.00	0.00
Dividends & Interest	7,720.90	7,720.90
Fees & Charges	0.00	0.00
Transfers	0.00	0.00
Income Reinvested	(0.17)	(0.17)
Change in Value of Investments	(268,636.81)	(268,636.81)
Ending Value on 01/31/2009	**$ 1,251,162.72**	**$ 1,251,162.72**
Total Change in Account Value	**$ (260,916.08)**	**$ (260,916.08)**
(Totals Include Deposits & Withdrawals)	**(17.26)%**	**(17.26)%**

Account Value ($) Over Last 12 Months [in Thousands]



Asset Composition	Market Value	% of Account Assets
Money Market Funds [Sweep]	$ 8,234.82	<1%
Equities	1,242,927.90	99%
Total Assets Long	**$ 1,251,162.72**	
Total Account Value	**$ 1,251,162.72**	**100%**

Gain or (Loss) Summary

Realized Gain or (Loss) This Period

Short Term	$0.00
Long Term	$0.00

Unrealized Gain or (Loss)

All Investments	N/A'

Values may not reflect all of your gains/losses.

...gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings.
...unt" section for an explanation of the endnote codes and symb... on this statement.