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Form 990-PF

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

2010

Department of the Treasury Internal Revenue Service

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

For calendar year 2010, or tax year beginning 01-01-2010, and ending 12-31-2010

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

Name of foundation: AUDREY WILBER-EWING REGISTERED NURSING SCHOLARSHIP. A Employer identification number: 26-4023026. B Telephone number: (406) 791-7374. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$ 1,051,964.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27-29).

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

Part II Balance Sheets		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing						
	2 Savings and temporary cash investments	38,265	36,572	36,572			36,572
	3 Accounts receivable <input type="checkbox"/> <u>3,154</u>						
	Less allowance for doubtful accounts <input type="checkbox"/> _____	962	3,154	3,154			3,154
	4 Pledges receivable <input type="checkbox"/> _____						
	Less allowance for doubtful accounts <input type="checkbox"/> _____						
	5 Grants receivable						
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)						
	7 Other notes and loans receivable (attach schedule) <input type="checkbox"/> _____						
	Less allowance for doubtful accounts <input type="checkbox"/> _____						
	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)	457,138	488,730	607,090			
	c Investments—corporate bonds (attach schedule)	382,340	397,834	405,148			
	11 Investments—land, buildings, and equipment basis <input type="checkbox"/> _____						
Less accumulated depreciation (attach schedule) <input type="checkbox"/> _____							
12 Investments—mortgage loans							
13 Investments—other (attach schedule)							
14 Land, buildings, and equipment basis <input type="checkbox"/> _____							
Less accumulated depreciation (attach schedule) <input type="checkbox"/> _____							
15 Other assets (describe <input type="checkbox"/> _____)							
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	878,705	926,290	1,051,964				
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 <input type="checkbox"/> _____)						
	23 Total liabilities (add lines 17 through 22)		0				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and complete lines 27 through 31.						
	27 Capital stock, trust principal, or current funds	878,705	926,290				
	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)	878,705	926,290					
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	878,705	926,290					

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	878,705
2	Enter amount from Part I, line 27a	2	47,585
3	Other increases not included in line 2 (itemize) <input type="checkbox"/> _____	3	
4	Add lines 1, 2, and 3	4	926,290
5	Decreases not included in line 2 (itemize) <input type="checkbox"/> _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	926,290

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)
1 a SEE ATTACHED SCHEDULE	P	2001-01-01	2010-06-30
b SEE ATTACHED SCHEDULE	P	2010-01-01	2010-06-30
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 207,595		132,837	74,758
b 48,639		40,407	8,232
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			74,758
b			8,232
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	82,990
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	8,232

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))
2009	17,006	531,236	0.03201
2008			
2007			
2006			
2005			

2 Total of line 1, column (d).	2	0.03201
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	0.03201
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	983,535
5 Multiply line 4 by line 3.	5	31,485
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	1,021
7 Add lines 5 and 6.	7	32,506
8 Enter qualifying distributions from Part XII, line 4.	8	38,860

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,021
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	1,021
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	1,021
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	6,996
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	6,996
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	5,975
11	Enter the amount of line 10 to be Credited to 2011 estimated tax ▶ 1,024 Refunded ▶	11	4,951

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?		No
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)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		No
c Did the foundation file Form 1120-POL for this year?		No
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? <i>If "Yes," attach a detailed description of the activities.</i>		No
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? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
b If "Yes," has it filed a tax return on Form 990-T for this year?		No
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		No
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?		No
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ MT _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation .</i>	Yes	
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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		No

Part VII-A Statements Regarding Activities (continued)

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		No
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14 The books are in care of DAVIDSON TRUST COMPANY Telephone no (406) 791-7374 Located at PO BOX 2309 GREAT FALLS MT ZIP+4 59403			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year.	15		<input type="checkbox"/>
16 At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No

See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country.

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

		Yes	No
File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b		No
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 2010?	1c		No
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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years 20__ , 20__ , 20__ , 20__			
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions).	2b		No
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If "Yes," did it have excess business holdings in 2010 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.</i>)	3b		No
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2010?	4b		No

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

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870.</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	5b	No
	6b	No
	7b	No

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
DAVIDSON TRUST COMPANY PO BOX 2309 GREAT FALLS, MT 59403	Trustee 5 00	9,925		

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. Yes No

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 _____	
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 _____	
2 _____	
3 All other program-related investments. See page 24 of the instructions _____	

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	962,980
b	Average of monthly cash balances.	1b	35,521
c	Fair market value of all other assets (see page 24 of the instructions).	1c	12
d	Total (add lines 1a, b, and c).	1d	998,513
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	998,513
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	14,978
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	983,535
6	Minimum investment return. Enter 5% of line 5.	6	49,177

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	49,177
2a	Tax on investment income for 2010 from Part VI, line 5.	2a	1,021
b	Income tax for 2010 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,021
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	48,156
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	48,156
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	48,156

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	38,860
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	38,860
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	1,021
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	37,839

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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				48,156
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.			1,832	
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2010				
a From 2005.				
b From 2006.				
c From 2007.				
d From 2008.				
e From 2009.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ <u>38,860</u>				
a Applied to 2009, but not more than line 2a			1,832	
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).	0			
d Applied to 2010 distributable amount.				37,028
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				11,128
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 2005 not applied on line 5 or line 7 (see page 27 of the instructions).				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a.				
10 Analysis of line 9				
a Excess from 2006.				
b Excess from 2007.				
c Excess from 2008.				
d Excess from 2009.				
e Excess from 2010.				

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 2010, enter the date of the ruling.

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

	Tax year				(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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					
(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 organization had \$5,000 or more in assets at any time during the year—see page 27 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))

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
 DAVIDSON TRUST COMPANY
 PO BOX 2309
 GREAT FALLS, MT 59403
 (406) 791-7374

b The form in which applications should be submitted and information and materials they should include
 APPLICATIONS WILL BE PROVIDED ANNUALLY TO HIGH SCHOOLS IN CASCADE OR YELLOWSTONE COUNTIES IN THE STATE OF MONTANA. COMPLETED APPLICATIONS MAY BE SUBMITTED TO DAVIDSON TRUST COMPANY DIRECTLY, OR THEY MAY BE SUBMITTED TO THE HIGH SCHOOL CAREER CENTERS

c Any submission deadlines
 APRIL 1

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
 INDIVIDUALS MUST BE A RECENT GRADUATE OR UPPER CLASSMAN FROM AN ACCREDITED HIGH SCHOOL IN CASCADE OR YELLOWSTONE COUNTIES IN THE STATE OF MONTANA WITH AT LEAST A 3.2 GPA. INDIVIDUALS MUST BE SEEKING A BACHELOR'S DEGREE OR EQUIVALENT IN THE FIELD OF PROFESSIONAL NURSING. A COLLEGE GPA OF AT LEAST 3.2 MUST BE MAINTAINED TO BE ELIGIBLE FOR FUNDS WHILE IN COLLEGE

Part XV **Supplementary Information** (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> SEE ATTACHED STATEMENT VARIOUS COLLEGES WITH NURSING PROGRAMS, MT 59625	NONE	N/A	NURSING SCHOLARSHIP	35,167
Total ▶ 3a				35,167
b <i>Approved for future payment</i>				
Total ▶ 3b				

TY 2010 Accounting Fees Schedule

Name: AUDREY WILBER-EWING REGISTERED NURSING
SCHOLARSHIP

EIN: 26-4023026

Software ID: 10000105

Software Version: 2010v3.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
HAMILTON MISFELDT	900	300	0	300
COMMON TRUST FUND ACCOUNTING FEES	39	39	0	0

TY 2010 Other Income Schedule

Name: AUDREY WILBER-EWING REGISTERED NURSING
SCHOLARSHIP

EIN: 26-4023026

Software ID: 10000105

Software Version: 2010v3.2

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
WSB LITIGATION PROCEEDS	946	946	

TY 2010 Other Professional Fees Schedule

Name: AUDREY WILBER-EWING REGISTERED NURSING
SCHOLARSHIP

EIN: 26-4023026

Software ID: 10000105

Software Version: 2010v3.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TRUST ADMINISTRATION	255	85	0	85
INVESTMENT FEES	3,299	3,299	0	0

TY 2010 Taxes Schedule

Name: AUDREY WILBER-EWING REGISTERED NURSING
SCHOLARSHIP

EIN: 26-4023026

Software ID: 10000105

Software Version: 2010v3.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX PAID WITH 2009 RETURN	7,203			
2010 EXCISE TAX ESTIMATED TAX PAYMENTS	6,996			



Davidson Trust Co.
WEALTH MANAGEMENT

Account Summary Statement

ACCOUNT NUMBER: 3020001558

STATEMENT PERIOD: DECEMBER 01, 2010 THROUGH DECEMBER 31, 2010



HAMILTON, MISFELDT & COMPANY
ATTN: PAM GUSCHAUSKY
PO BOX 1605
GREAT FALLS, MT 59403

210-4023020

ACCOUNT NAME:	AUDREY WILBER EWING REGISTERED NURSING SCHOLARSHIP IRT
ACCOUNT NUMBER:	3020001558
ADMINISTRATIVE OFFICER:	KAREN GROVE 406-791-7325/800-634-5526 KGROVE@DADCO.COM

INVESTMENT PORTFOLIO SUMMARY

MARKET VALUE AS OF	12/01/2010	FMV 12/31/2010	COST 12/31/10
CASH AND CASH EQUIVALENTS	40,950.62	36,572.32	30,572.32
EQUITY / STOCKS	601,670.16	607,089.49	488,729.09
FIXED INCOME - TAXABLE	379,649.29	405,147.87	397,833.77
Total	1,022,270.07	1,048,809.68	923,135.18
		Receivable 3,154.42	3,154.42
		Total Assets 1,051,964.10	926,289.60



ACCOUNT ACTIVITY SUMMARY

	THIS PERIOD	YEAR TO DATE	REALIZED CAPITAL GAINS / LOSSES	
			THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	1,022,270.07	1,004,843.89		
DIVIDEND INCOME	1,598.83	3,932.29		
TAXABLE INCOME	1,492.40	15,503.95		
CASH DEPOSITS	0.00	3,157.67	LONG TERM	45,642.58
PYMTS TO/FOR BENEFICIARIES	6,666.66	35,166.64	SHORT TERM	4,877.34
DAVIDSON TRUST CO FEES	847.25	9,924.55	TOTAL GAINS / LOSSES	50,519.92
WITHDRAWALS AND DISTRIBUTIONS	0.00	900.00		82,989.20
TAXES AND OTHER EXPENSES	1,749.00	14,199.00		
BUYS	141,934.25	191,869.64		
SALES	143,727.63	227,773.66		
MISCELLANEOUS	5,084.90	2,398.86		
CHANGE IN MARKET VALUE	25,833.01	43,259.19		
ENDING MARKET VALUE	1,048,809.68	1,048,809.68		

Account Summary Statement



Davidson Trust Co.
WEALTH MANAGEMENT

ACCOUNT NUMBER: 3020001558

STATEMENT PERIOD: DECEMBER 01, 2010 THROUGH DECEMBER 31, 2010

PRINCIPAL PORTFOLIO STATEMENT

DESCRIPTION	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
CASH AND CASH EQUIVALENTS				
GOLDMAN SACHS PRIME OBLIGATIONS FUND	35,865 72	1 00	45 27	0 13
	35,865 72	1 00		
PRINCIPAL CASH	51,663.08			
	51,663 08			
TOTAL CASH AND CASH EQUIVALENTS	87,528.80		45.27	0.05
	87,528.80			

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
EQUITY / STOCKS						
MISCELLANEOUS						
DTC EQUITY INCOME CTF		11,355 039	90,840 31 66,196 72	8 00 5 83	1,916 28	2 11
DTC SMALL/MID EQUITY		6,734 886	60,411 93 46,834 00	8 97 6 95	257 24	0 43
DTC MULTI CAP EQUITY		7,063 138	111,244 42 90,886 17	15 75 12 87	1,554 82	1 40
TOTAL MISCELLANEOUS		SUB-TOTAL	262,496.66 203,916.89		3,728.34	1.42
MUTUAL FUNDS - EQUITY						
DODGE & COX FUNDS INTERNATIONAL STOCK FUND #1048	DODFX	1,426 764	50,949 74 37,032 92	35 71 25 96	706 25	1 39
ISHARES MSCI EAFE INDEX FUND (ETF)	EFA	701 000	40,812.22 31,647 91	58 22 45 15	979 30	2 40
T ROWE PRICE BLUE CHIP GROWTH FUND #93	TRBCX	2,913 733	111,100 64 111,304 61	38 13 38 20	58 27	0 05
THORNBURG INTERNATIONAL VALUE FUND I	TGVIX	1,773 369	50,789 29 38,592 44	28 64 21 76	503 64	0 99
VANGUARD TOTAL STOCK MARKET INDEX FUND SG	VTSSX	2,984.606	90,940 94 66,234 32	30 47 22 19	1,617 66	1 78
TOTAL MUTUAL FUNDS - EQUITY		SUB-TOTAL	344,592.83 284,812.20		3,865.12	1.12
TOTAL EQUITY / STOCKS			607,089.49 488,729.09		7,593.46	1.25

Account Summary Statement



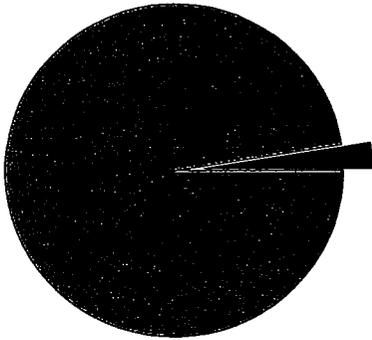
Davidson Trust Co.
WEALTH MANAGEMENT

ACCOUNT NUMBER: 3020001558

STATEMENT PERIOD: DECEMBER 01, 2010 THROUGH DECEMBER 31, 2010

PRINCIPAL PORTFOLIO STATEMENT (CONTINUED)

BOND QUALITY SUMMARY



S & P QUALITY RATING	MARKET VALUE	PERCENT
A-	10,487.70	2.6%
NOT RATED	394,660.17	97.4%
Total	405,147.87	100.0%

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	YIELD CURRENT/ MATURITY
FIXED INCOME - TAXABLE						
BANKERS TR NY CORP SUBORDINATED DTD 10/22/1996 7 25% 10/15/2011	A-	10,000.000	10,487.70 10,085.30	104.88 100.85	725.00	6.91 0.98
DTC INTERMEDIATE FIXED INCOME		35,554.971	394,660.17 387,748.47	11.10 10.91	13,581.00	3.44
TOTAL FIXED INCOME - TAXABLE			405,147.87 397,833.77		14,306.00	3.53
TOTAL PRINCIPAL ASSETS			1,099,766.16 974,091.66		21,944.73	2.00

INCOME PORTFOLIO STATEMENT

DESCRIPTION	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
CASH AND CASH EQUIVALENTS				
INCOME CASH	50,956.48-	50,956.48-		
TOTAL CASH AND CASH EQUIVALENTS	50,956.48-	50,956.48-	0.00	0.00
TOTAL INCOME ASSETS	50,956.48-	50,956.48-	0.00	0.00



Davidson Trust Co.
WEALTH MANAGEMENT

Account Summary Statement

STATEMENT PERIOD: DEC 01, 2009 THROUGH DEC 31, 2009

20-4023026

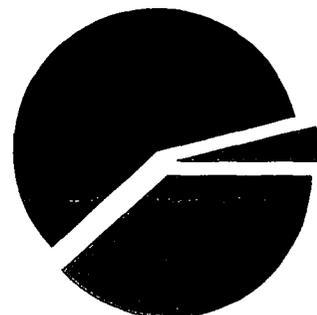


HAMILTON, MISFELDT & COMPANY
ATTN: PAM GUSCHAUSKY
PO BOX 1605
GREAT FALLS, MT 59403

ACCOUNT NAME:	AUDREY WILBER EWING REGISTERED NURSING SCHOLARSHIP INT
ACCOUNT NUMBER:	3020001558
ADMINISTRATIVE OFFICER:	KAREN GROVE 406-791-7325 (800-634-8526) KGROVE@DADCO.COM

INVESTMENT PORTFOLIO SUMMARY

MARKET VALUE AS OF	12/01/2009	FMV 12/31/2009	COST 12/31/09
CASH AND CASH EQUIVALENTS	28,223.60	38,264.58	38,264.58
EQUITY / STOCKS	405,960.04	582,199.47	457,137.59
FIXED INCOME - TAXABLE	267,847.57	384,379.84	382,340.09
Total	702,031.21	1,004,843.89	877,742.26
	<i>Receivable</i>	<u>902</u>	<u>902</u>
	Total Assets	<u>1,005,806</u>	<u>878,705</u>



ACCOUNT ACTIVITY SUMMARY

	THIS PERIOD	YEAR TO DATE	REALIZED CAPITAL GAINS / LOSSES	
			THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	702,031.21	0.00		
DIVIDEND INCOME	1,058.43	2,810.66		
TAXABLE INCOME	1,082.03	7,178.05		
CASH DEPOSITS	298,221.67	879,935.15	LONG TERM	142.89
PYMTS TO/FOR BENEFICIARIES	2,500.00	25,690.26	SHORT TERM	448.52
DAVIDSON TRUST CO FEES	585.02	4,743.18	TOTAL GAINS / LOSSES	591.41
WITHDRAWALS AND DISTRIBUTIONS	0.00	2,284.00		1,154.39
BUYS	287,236.13	853,420.23		
SALES	0.00	34,478.39		
MISCELLANEOUS	10,040.98	38,264.58		
CHANGE IN MARKET VALUE	302,812.68	1,004,843.89		
ENDING MARKET VALUE	1,004,843.89	1,004,843.89		



Davidson Trust Co.
WEALTH MANAGEMENT

STATEMENT PERIOD: DEC 01, 2009 THROUGH DEC 31, 2009

PRINCIPAL PORTFOLIO STATEMENT

DESCRIPTION	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
CASH AND CASH EQUIVALENTS				
GOLDMAN SACHS PRIME OBLIGATIONS FUND	38,264.58	1.00	460.87	1.20
	38,264.58	1.00		
PRINCIPAL CASH	17,851.41			
	17,851.41			
TOTAL CASH AND CASH EQUIVALENTS	56,115.99		460.87	0.82
	56,115.99			

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
EQUITY / STOCKS						
MISCELLANEOUS						
DTC EQUITY INCOME CTF		11,955.563	87,036.50 67,439.03	7.28 5.64	2,060.07	2.37
DTC LARGE CAP GROWTH CTF		14,392.287	96,860.09 76,196.08	6.73 5.29	1,114.71	1.15
DTC SMALL/MID CTF		9,193.816	68,493.93 47,186.52	7.45 5.13	262.44	0.38
DTC MULTI CAP CORE CTF		8,700.659	116,327.81 99,042.69	13.37 11.38	1,526.71	1.31
TOTAL MISCELLANEOUS		SUB-TOTAL	368,718.33 289,864.32		4,963.93	1.35
MUTUAL FUNDS - EQUITY						
DODGE & COX FUNDS INTERNATIONAL STOCK FUND #1048	DODFX	1,223.502	38,968.54 28,388.39	31.85 23.20	533.45	1.37
ISHARES MSCI EAFE INDEX FUND (ETF)	EFA	705.000	38,972.40 30,602.62	55.28 43.41	1,015.91	2.61
THORNBURG INTERNATIONAL VALUE FUND I	TGVIX	1,543.695	39,163.54 31,269.98	25.37 20.26	473.91	1.21
VANGUARD TOTAL STOCK MARKET INDEX FUND SG	VTSSX	3,636.855	96,376.66 77,012.28	26.50 21.18	1,887.53	1.96
TOTAL MUTUAL FUNDS - EQUITY		SUB-TOTAL	213,481.14 167,273.27		3,910.80	1.83
TOTAL EQUITY / STOCKS			582,199.47 457,137.59		8,874.73	1.52



Davidson Trust Co.
WEALTH MANAGEMENT

STATEMENT PERIOD: DEC 01, 2009 THROUGH DEC 31, 2009

PRINCIPAL PORTFOLIO STATEMENT (CONTINUED)

BOND QUALITY SUMMARY

	S & P QUALITY RATING	MARKET VALUE	PERCENT
	A-	10,648.70	2.8%
	NOT RATED	373,731.14	97.2%
Total		384,379.84	100.0%

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	YIELD CURRENT/ MATURITY
FIXED INCOME - TAXABLE						
BANKERS TR NY CORP SUBORDINATED DTD 10/22/1996 7.25% 10/15/2011	A-	10,000.000	10,648.70 10,085.30	106.49 100.85	725.00	6.81 3.36
DTC FIXED INCOME CTF		34,287.261	373,731.14 372,254.79	10.90 10.86	14,286.04	3.82
TOTAL FIXED INCOME - TAXABLE			384,379.84 382,340.09		15,011.04	3.91
TOTAL PRINCIPAL ASSETS			1,022,695.30 895,593.67		24,346.64	2.38

INCOME PORTFOLIO STATEMENT

DESCRIPTION	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
CASH AND CASH EQUIVALENTS				
INCOME CASH	17,851.41- 17,851.41-			
TOTAL CASH AND CASH EQUIVALENTS	17,851.41- 17,851.41-		0.00	0.00
TOTAL INCOME ASSETS	17,851.41- 17,851.41-		0.00	0.00

ACCOUNT # 3020001558
 TAX ID 26-4023026
 FROM 01/01/2010
 TO 12/31/2010
 FISCAL YEAR: 12/31

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 AUDREY WILBER EWING REGISTERED
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CUSIP #/ PROPERTY DESCRIPTION		DATE SOLD/ ACQUIRED	PROCEEDS OF SALE	COST	GAIN OR LOSS	COVERED
GAIN AND LOSS DETAIL						
SHORT TERM CAPITAL GAIN (LOSS)						

3851.8044 UNITS OF DTC LARGE CAP GROWTH CTF		12/20/2010 12/23/2009	27,699.48	28,279.57	(580.09)	0
1371.0334 UNITS OF DTC LARGE CAP GROWTH CTF		12/20/2010 03/18/2010	9,859.51	10,189.01	(329.50)	0
209.0566 UNITS OF DTC LARGE CAP GROWTH CTF		12/20/2010 06/25/2010	1,503.39	1,491.71	11.68	0
60.0345 UNITS OF DTC LARGE CAP GROWTH CTF		12/20/2010 09/27/2010	431.72	447.01	(15.29)	0
TOTAL GAIN FROM PARTNERSHIPS, S CORPORATIONS, OR OTHER FIDUCIARIES			9,144.79	0.00	9,144.79	
TOTAL SHORT TERM CAPITAL GAIN (LOSS)			48,638.89	40,407.30	8,231.59	

ACCOUNT # 3020001558
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		GAIN AND LOSS DETAIL				
CUSIP #/ PROPERTY DESCRIPTION	DATE SOLD/ ACQUIRED	PROCEEDS OF SALE	COST	GAIN OR LOSS	COVERED	
LONG TERM CAPITAL GAIN (LOSS)						
139.1381 UNITS OF DTC EQUITY INCOME CTF	03/18/2010 02/20/2009	1,047.71	638.26	409.45	0	
1529.9188 UNITS OF DTC SMALL/MID EQUITY	03/18/2010 02/20/2009	11,688.58	5,375.10	6,313.48	0	
1018.2737 UNITS OF DTC MULTI CAP EQUITY	03/18/2010 02/20/2009	14,398.39	10,222.77	4,175.62	0	
486.571 SHARES OF VANGUARD TOTAL STOCK MARKET INDEX FUND SG	03/18/2010 02/20/2009	13,633.88	8,797.21	4,836.67	30	
7 SHARES OF ISHARES MSCI EAFE INDEX FUND (ETF)	03/18/2010 02/20/2009	389.31	249.13	140.18	351	
1911.8691 UNITS OF DTC INTERMEDIATE FIXED INCOME	06/25/2010 02/20/2009	21,317.34	20,807.98	509.36	0	
121.2376 UNITS OF DTC SMALL/MID EQUITY	06/25/2010 02/20/2009	903.22	463.49	439.73	0	
151.2552 UNITS OF DTC EQUITY INCOME CTF	09/27/2010 02/20/2009	1,090.55	704.51	386.04	0	
119.3918 UNITS OF DTC MULTI CAP EQUITY	09/27/2010 02/20/2009	1,682.23	1,265.46	416.77	0	
139.707 SHARES OF THORNBURG INTERNATIONAL VALUE FUND I	09/27/2010 02/20/2009	3,731.69	2,335.90	1,395.79	30	
9.85 SHARES OF THORNBURG INTERNATIONAL VALUE FUND I	09/27/2010 03/17/2009	263.10	169.22	93.88	30	

ACCOUNT # 3020001558
 TAX ID 26-4023026
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		GAIN AND LOSS DETAIL			
CUSIP #/ PROPERTY DESCRIPTION	DATE SOLD/ ACQUIRED	PROCEEDS OF SALE	COST	GAIN OR LOSS	COVERED
LONG TERM CAPITAL GAIN (LOSS) - CONTINUED					
154.798 SHARES OF VANGUARD TOTAL STOCK MARKET INDEX FUND SG	09/27/2010 02/20/2009	4,238.63	2,798.75	1,439.88	30
50.543 SHARES OF DODGE & COX FUNDS INTERNATIONAL STOCK FUND #1048	09/27/2010 02/20/2009	1,686.60	894.61	791.99	30
105.02 SHARES OF DODGE & COX FUNDS INTERNATIONAL STOCK FUND #1048	09/27/2010 03/17/2009	3,504.47	1,936.57	1,567.90	30
81 SHARES OF ISHARES MSCI EAFE INDEX FUND (ETF)	09/27/2010 02/20/2009	4,470.33	2,882.75	1,587.58	351
3079.2111 UNITS OF DTC LARGE CAP GROWTH CTF	12/20/2010 02/20/2009	22,143.53	15,364.65	6,778.88	0
5635.8344 UNITS OF DTC LARGE CAP GROWTH CTF	12/20/2010 03/17/2009	40,528.98	28,713.39	11,815.59	0
1825.4373 UNITS OF DTC LARGE CAP GROWTH CTF	12/20/2010 09/25/2009	13,127.27	12,357.32	769.95	0
785.1421 UNITS OF DTC EQUITY INCOME CTF	12/23/2010 02/20/2009	6,296.84	3,685.18	2,611.66	0
346.7722 UNITS OF DTC SMALL/MID EQUITY	12/23/2010 02/20/2009	3,114.01	1,457.38	1,656.63	0
662.8726 UNITS OF DTC SMALL/MID EQUITY	12/23/2010 03/17/2009	5,952.60	3,155.07	2,797.53	0
521.974 UNITS OF DTC MULTI CAP EQUITY	12/23/2010 02/20/2009	8,236.75	5,692.01	2,544.74	0

ACCOUNT # 3020001558
 TAX ID 26-4023026
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CUSIP #/ PROPERTY DESCRIPTION		DATE SOLD/ ACQUIRED	PROCEEDS OF SALE	COST	GAIN OR LOSS	COVERED
GAIN AND LOSS DETAIL						
LONG TERM CAPITAL GAIN (LOSS) - CONTINUED						

17.281 SHARES OF THORNBURG INTERNATIONAL VALUE FUND I	12/23/2010 03/17/2009	494.23	296.89	197.34	30	
.702 SHARES OF DODGE & COX FUNDS INTERNATIONAL STOCK FUND #1048	12/23/2010 03/17/2009	24.93	12.94	11.99	30	
141.641 SHARES OF VANGUARD TOTAL STOCK MARKET INDEX FUND SG	12/23/2010 02/20/2009	4,314.39	2,560.87	1,753.52	30	
TOTAL GAIN FROM PARTNERSHIPS, S CORPORATIONS, OR OTHER FIDUCIARIES		19,315.46		0.00	19,315.46	
TOTAL LONG TERM CAPITAL GAIN (LOSS)		207,595.02	132,837.41	74,757.61		

ACCOUNT # 3020001558
TAX ID 26-4023026
FROM 01/01/2010
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SUMMARY OF CAPITAL GAINS AND LOSSES

TOTAL SHORT TERM CAPITAL GAIN (LOSS)
TOTAL SHORT TERM CAPITAL GAINS DIVIDENDS

8,231.59
0.00

NET SHORT TERM CAPITAL GAIN (LOSS)

8,231.59

8,231.59

TOTAL LONG TERM CAPITAL GAIN (LOSS)
TOTAL LONG TERM CAPITAL GAINS DIVIDENDS
TOTAL 28% RATE CAPITAL GAINS DIVIDENDS
TOTAL SEC 1250 CAPITAL GAINS DIVIDENDS
TOTAL SEC 1202 CAPITAL GAINS DIVIDENDS

74,757.61
0.00
0.00
0.00
0.00

NET LONG TERM CAPITAL GAIN (LOSS)

74,757.61

74,757.61

NET CAPITAL GAIN (LOSS)

82,989.20

TOTAL GAIN/LOSS FROM SALES WITH UNKNOWN COST/ACQUISITION DATE

0.00

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WEALTH MGMT PROCESSING CENTER Run on 2/7/2011 2:18:09 PM

Selected Tax Code Transactions

Start Date 01/01/2010

End Date 12/31/2010

Account: 3020001558

Administrator: KAREN GROVE 406-791-7325

AUDREY WILBER EWING REGISTERED NURSING SCHOLARSHIP IRT

26-4023026

Settle Date	Seq	Amended	Tax Code	Description	Cash	Book Value
01/05/2010	17		850	EASTERN WASHINGTON UNIVERSITY 2009/2010 SCHOLARSHIP AWARD FOUR YEAR AWARD WORTH UP TO 20,000 MAINTAIN 3.2 GAP PAID FOR BENEFIT OF MORGAN E LEE [PORTFOLIO: INCOME]	1,666.66-	
01/11/2010	3		850	MONTANA STATE UNIVERSITY EWING SCHOLARSHIP AWARD SECOND PYMT OF \$2,500.00 3.39 GPA PAID FOR BENEFIT OF TIA R HOPP #01796529 [PORTFOLIO: INCOME]	2,500.00-	
01/12/2010	10		850	CARROLL COLLEGE EWING SCHOLARSHIP AWARD FOUR YEAR AWARD WORTH UP TO 20,000 MAINTAIN 3.2 GAP PAID FOR BENEFIT OF AMBER N CORDEIRO [PORTFOLIO: INCOME]	2,500.00-	
01/15/2010	11		850	CARROLL COLLEGE EWING SCHOLARSHIP AWARD FOUR YEAR AWARD WORTH UP TO 20,000 MAINTAIN 3.2 GAP PAID FOR BENEFIT OF MEGAN R CORDEIRO [PORTFOLIO: INCOME]	2,500.00-	
04/06/2010	7		850	EASTERN WASHINGTON UNIVERSITY SCHOLARSHIP AWARD WINTER QUARTER FOUR YEAR AWARD WORTH UP TO 20,000 MAINTAIN 3.2 GPA PAID FOR BENEFIT OF MORGAN E. LEE (3.611) [PORTFOLIO: INCOME]	1,666.66-	
07/15/2010	3		850	MONTANA STATE UNIVERSITY EWING SCHOLARSHIP AWARD FALL 2010 SEMESTER PAYMENT MUST MAINTAIN A 3.2 GPA PD FOR BENEFIT OF HOPP #01796529 [PORTFOLIO: INCOME]	2,500.00-	
07/15/2010	4		850	CARROLL COLLEGE EWING SCHOLARSHIP AWARD 2010/2011 SEMESTER PAYMENT MUST MAINTAIN A 3.2 GPA PAID FOR BENEFIT OF MEGAN R. CORDEIRO [PORTFOLIO: INCOME]	2,500.00-	
07/15/2010	5		850	MONTANA STATE UNIVERSITY EWING SCHOLARSHIP AWARD FALL 2010 SEMESTER PAYMENT MUST MAINTAIN A 3.2 GPA PD FOR BENEFIT OF IRION #01790318 [PORTFOLIO: INCOME]	2,500.00-	
07/15/2010	6		850	CARROLL COLLEGE EWING SCHOLARSHIP AWARD 2010/2011 SEMESTER PAYMENT MUST MAINTAIN A 3.2 GPA PAID FOR BENEFIT OF AMBER N. CORDEIRO [PORTFOLIO: INCOME]	2,500.00-	
07/15/2010	7		850	CARROLL COLLEGE EWING	1,500.00-	

Audrey Wilber-Ewing Registered Nursing Scholarship

20-4023026

			SCHOLARSHIP AWARD 2010/2011 SEMESTER PAYMENT MUST MAINTAIN A 3.2 GPA PAID FOR ID#5106577 LEIGHA J. HOPKINS [PORTFOLIO: INCOME]	
07/27/2010	10	850	MONTANA STATE UNIVERSITY EWING SCHOLARSHIP AWARD FALL 2010 SEMESTER PAYMENT MUST MAINTAIN A 3.2 GPA PD FOR BENEFIT OF ID#01911863 SHAMMEL [PORTFOLIO: INCOME]	1,500.00-
08/26/2010	27	850	MONTANA STATE UNIVERSITY EWING SCHOLARSHIP AWARD FALL 2010 SEMESTER PAYMENT MUST MAINTAIN A 3.2 GPA PD FOR BENEFIT OF #01911844 SECORD [PORTFOLIO: INCOME]	1,500.00-
09/03/2010	1	850	MONTANA STATE UNIVERSITY EWING SCHOLARSHIP AWARD FALL 2010 SEMESTER PAYMENT MUST MAINTAIN A 3.2 GPA PD FOR BENEFIT OF #01865850 DAVIS [PORTFOLIO: INCOME]	1,500.00-
09/07/2010	8	850	EASTERN WASHINGTON UNIVERSITY SCHOLARSHIP AWARD FOR QUARTER FOUR YEAR AWARD WORTH UP TO 20,000 MAINTAIN 3.2 GPA PAID FOR BENEFIT OF MORGAN LEE 00607895 [PORTFOLIO: INCOME]	1,666.66-
12/29/2010	30	850	MONTANA STATE UNIVERSITY EWING SCHOLARSHIP AWARD SPRING 2011 SEMESTER PAYMENT MUST MAINTAIN A 3.2 GPA PD FOR BENEFIT OF HOPP #01796529 [PORTFOLIO: INCOME]	2,500.00-
12/30/2010	6	850	MONTANA STATE UNIVERSITY EWING SCHOLARSHIP AWARD FALL 2010 SEMESTER PAYMENT MUST MAINTAIN A 3.2 GPA PD FOR BENEFIT OF #01790318 IRION [PORTFOLIO: INCOME]	2,500.00-
12/30/2010	7	850	EASTERN WASHINGTON UNIVERSITY SCHOLARSHIP AWARD FOR QUARTER AWARD WORTH UP TO 20,000 MAINTAIN 3.2 GPA PAID FOR BENEFIT OF MORGAN LEE 00607895 [PORTFOLIO: INCOME]	1,666.66-

SUMMARY

Tax Code	# of Transactions	Amount
850-DISTRIBUTIONS TO BENEFICIARY	17	35,166.64-
Grand Total	17	35,166.64-