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<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only (See Inst.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	50,240.	5,616.	5,616.
	3 Accounts receivable ►			
	Less allowance for doubtful accts ►			
	4 Pledges receivable ►			
	Less allowance for doubtful accts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see 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 govt obligations (attach schedule)		30,113.	30,754.
	b Investments - corporate stock (attach schedule)	308,346.	335,463.	344,524.
	c Investments - corporate bonds (attach schedule)	165,617.	147,889.	149,438.
	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) . . . . .	524,203.	519,081.	530,332.	
<b>Liabilities</b>	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)			
	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	22,093.	16,971.	
	25 Temporarily restricted			
	26 Permanently restricted	502,110.	502,110.	
	Foundations that do not follow SFAS 117, ck. here ► <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	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 the instructions)	524,203.	519,081.	
31 Total liabilities and net assets/fund balances (see the instructions)	524,203.	519,081.		
<b>Net Assets or Fund Balances</b>				

**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	524,203.
2 Enter amount from Part I, line 27a	2	(13,564.)
3 Other increases not included in line 2 (itemize) ► <u>CAPITAL GAIN</u>	3	8,502.
4 Add lines 1, 2, and 3	4	519,141.
5 Decreases not included in line 2 (itemize) ► <u>A-B-ROUND</u>	5	60.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	519,081.

**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	HARBOR INTERNATIONAL FUND	P	02/26/2009	07/14/2010
b	VANGUARD INFLATION PROTECTED	P	04/27/2006	07/14/2010
c	COMMON SHORT	P	01/01/2010	12/31/2010
d	COMMON LONG	P	01/01/2009	12/31/2010
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	10,000.		6,123.	3,877.
b	15,000.		13,766.	1,234.
c	896.			896.
d	2,495.			2,495.
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
	(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))
a				3,877.
b				1,234.
c				896.
d				2,495.
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 8,502.
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 the instructions) If (loss), enter -0- in Part I, line 8	[ ]		3 896.

**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 the instructions before making any entries

(a) Base period years Calendar year (or tax year beg. in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	28,906.	457,714.	0.0632
2008	27,900.	531,832.	0.0525
2007	26,104.	586,013.	0.0445
2006	25,850.	558,919.	0.0462
2005	18,000.	538,591.	0.0334

2 Total of line 1, column (d)	2 0.2398
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 0.0480
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4 494,921.
5 Multiply line 4 by line 3	5 23,756.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6 189.
7 Add lines 5 and 6	7 23,945.
8 Enter qualifying distributions from Part XII, line 4	8 24,000.

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

**Part VI Excise Tax Based on Investment Income** (Section 4940(a), 4940(b), 4940(e), or 4948 - see the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> & enter "N/A" on line 1 ... Date of ruling or determination letter _____ (attach copy of letter if necessary - see instr.)	1	189.
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	2	0
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)	3	189.
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
3	Add lines 1 and 2	5	189.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	6	Credits/Payments
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0-	6a	15.
6	Credits/Payments	6b	
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6c	
b	Exempt foreign organizations - tax withheld at source	6d	
c	Tax paid with application for extension of time to file (Form 8868)	7	15.
d	Backup withholding erroneously withheld	8	
7	Total credits and payments Add lines 6a through 6d	9	174.
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	10	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	11	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		Refunded
11	Enter the amount of line 10 to be Credited to 2011 estimated tax ►		

**Part VII-A Statements Regarding Activities**

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?	Yes	No
1a		X	
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	Yes	No
1b		X	
1c	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	Yes	No
1c		X	
c	Did the foundation file Form 1120-POL for this year?	Yes	No
c		X	
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year	Yes	No
d	(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 ► \$ _____	Yes	No
e		X	
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	Yes	No
2	If "Yes," attach a detailed description of the activities	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	Yes	No
3		X	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	Yes	No
4a		X	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	Yes	No
b		X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	Yes	No
5	If "Yes," attach the statement required by General Instruction T	X	
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either	Yes	No
6	• By language in the governing instrument, or		
6	• 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	X	
7		X	
8a	Enter the states to which the foundation reports or with which it is registered (see the instructions)	Yes	No
8a	► MT	X	
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	Yes	No
b		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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV in instructions)? If "Yes," complete Part XIV	Yes	No
9		X	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	Yes	No
10		X	

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

11		X
12		X
13	X	
14	The books are in care of ► KIRK FULFORD Telephone no ► 406-883-8831 Located at ► FIRST INTERSTATE BANK MT POLSON ZIP+4 ► 59860	
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	
16	Yes	No X
See 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**

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

	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? <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	
1b	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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here ►	
1c	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? 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))	
2a	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____	
2b	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 the instructions) _____	
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	
3b	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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010) X	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? _____	
4b	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? 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 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 the instructions)?

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?

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

 Yes  No

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?

If "Yes" to 6b, file Form 8870

6b 

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 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 comp	(e) Expense account, other allowances
FIRST INTERSTATE BANK POLOSON MT 59860	TRUSTEE 1	5,519.		

2 Compensation of five highest-paid employees (other than those included on line 1 - see 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

►

Form 990-PF (2010)

**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 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 info such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc

1	18-SCHOLARSHIPS	Expenses
		24,000.
2		
3		
4		

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

1		Amount
2		
3	All other program-related investments. See instructions	
Total	Add lines 1 through 3 ..	►

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

b Average of monthly cash balances

c Fair market value of all other assets (see the instructions)

d Total (add lines 1a, b, and c)

e Reduction claimed for blockage or other factors reported on lines 1a and 1c  
(attach detailed explanation)

f Acquisition indebtedness applicable to line 1 assets

g Subtract line 2 from line 1d

h Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount,  
see the instructions)

i Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4

j Minimum Investment return. Enter 5% of line 5

1a 502,458.

1b

1c

1d 502,458.

2

3 502,458.

4 7,537.

5 494,921.

6 24,746.

**Part XI Distributable Amount** (see 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 24,746.

2a Tax on investment income for 2010 from Part VI, line 5

2a 189.

b Income tax for 2010 (This does not include the tax from Part VI)

2b

c Add lines 2a and 2b

2c 189.

3 Distributable amount before adjustments Subtract line 2c from line 1

3 24,557.

4 Recoveries of amounts treated as qualifying distributions

4

5 Add lines 3 and 4

5 24,557.

6 Deduction from distributable amount (see the instructions)

6

7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1

7 24,557.

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

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes

1a 24,000.

a Expenses, contributions, gifts, etc -total from Part I, column (d), line 26

1b

b Program-related investments-total from Part IX-B

2

2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes

3 Amounts set aside for specific charitable projects that satisfy the

3a

a Suitability test (prior IRS approval required)

3b

b Cash distribution test (attach the required schedule)

4 24,000.

4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4

5

5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income

189.

Enter 1% of Part I, line 27b (see the instructions)

6

6 Adjusted qualifying distributions. Subtract line 5 from line 4

23,811.

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 the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				24,557.
2 Undistributed Income, if any, as of the end of 2010			20,275.	
a Enter amount for 2009 only				
b Total for prior yrs 20 __, 20 __, 20 __				
3 Excess distribs 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 ► \$ 24,000.			20,275.	
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see the instr )				
c Treated as distributions out of corpus (Election required - see the instructions)				
d Applied to 2010 distributable amount				3,725.
e Remaining amt distributed out of corpus				
5 Excess distribs carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in col (a) )				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, & 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 the instructions				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				20,832.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see 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 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				► <input type="checkbox"/>
b	Check box to indicate whether the foundation is a private operating foundation described in section				<input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)
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 foundation had \$5,000 or more in assets at any time during the year - see 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 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

KIRK FULFORD 406-883-8831 PO BOX 1299 POLSON MT 59860

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

**APPLICATION IS ATTACHED**

c Any submission deadlines

**APRIL 1 OF EACH YEAR**

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

SENIOR OR GRADUATE OF POLSON MONTANA HIGH SCHOOL

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
UNIVERSI	59801-	PUBLIC	SCHOLARSHIP	500.
UNIVERSI	59801	PUBLIC	SCHOLARSHIP	500.
CARROLL	59801	PUBLIC	SCHOLARSHIP	500.
UNIVERSI	59801	PUBLIC	SCHOLARSHIP	500.
UNIVERSI	59801	PUBLIC	SCHOLARSHIP	500.
MONTANA	59801	PUBLIC	SCHOLARSHIP	500.
MSU NORT	59501	PUBLIC	SCHOLARSHIP	3,000.
SHASTA C		PUBLIC	SCHOLARSHIP	3,000.
SPOKANE		PUBLIC	SCHOLARSHIP	3,000.
SHASTA C		PUBLIC	SCHOLARSHIP	3,000.
UNIVERSI	59801	PUBLIC	SCHOLARSHIP	3,000.
MSU NORT	59501	PUBLIC	PUBLIC	500.
UNIVERSI	59801	PUBLIC	SCHOLARSHIP	500.
COTTEY C		PUBLIC	SCHOLARSHIP	500.
LAKE REG		PUBLIC	SCHOLARSHIP	500.
MONTANA	59701	PUBLIC	SCHOLARSHIP	500.
NORTH ID		PUBLIC	SCHOLARSHIP	500.
UNIVERSI	59801	PUBLIC	SCHOLARSHIP	3,000.
<b>Total</b>			► 3a	24,000.
<b>b Approved for future payment</b>				
<b>Total</b>			► 3b	

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions.)
	(a) Business code	(b) Amount	(c) Excl 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					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					16,284 .
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) . . .					16,284 .
13 Total. Add line 12, columns (b), (d), and (e) . . .					16,284 .

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

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

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

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 .
- (2) Other assets

**b Other transactions**

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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.

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

On all information of which preparer has  
**First Interstate Bank Trustee by:**

Signature of officer or trustee

~~15~~  
Date

~~5/11/11~~ → TRUSTEE AVP+TO  
Date Title

Signature of owner or trustee		Date	File No.	
<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	
	PATRICIA DEVRIES		05/04/2011	Check <input checked="" type="checkbox"/> if self-employed
	Firm's name ► BERGH & DEVRIES CPAS PLLP		Firm's EIN ► 20-3948676	
Firm's address ► 405 FIRST ST WEST		Phone no 406-883-9250		

## Schedule of Contributors

OMB No 1545-0047

**2010**

► Attach to Form 990, 990-EZ, and 990-PF.

**Name of the organization**

MARS & VERNA ROLFSON SCHOLARSHIP TR

**Employer identification number**  
36-3677368

**Organization type (check one)**

**Filers of:**

**Section:**

Form 990 or 990-EZ

501(c)( ) (enter number) organization

4947(a)(1) nonexempt charitable trust not treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

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

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

**General Rule**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor Complete Parts I and II

**Special Rules**

For a section 501(c)(3) organization filing Form 990 or Form 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1 Complete Parts I and II

For a section 501(c)(7), (8), or (10) organization filing Form 990 or Form 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

For a section 501(c)(7), (8), or (10) organization filing Form 990 or Form 990-EZ that received from any one contributor, during the year, contributions for use exclusively for religious, charitable, etc. purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc. purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc. contributions of \$5,000 or more during the year

► \$ \_\_\_\_\_

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

Name of organization

MARS &amp; VERA ROLFSON SCHOLARSHIP TR

Employer identification number  
36-3677368**Part I** **Contributors (see instructions)**

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	NONE	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
—	—	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
—	—	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
—	—	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
—	—	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
—	—	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )

**US 990**      **Investments: Corporate Stock as of Year End**      **2010**

Description	Book value	FMV
CORE GROWTH FUND	112,247.	102,690.
CORE VALUE FUND	161,983.	155,257.
MORGAN STANLEY INT MID CAP GROWTH	13,931.	21,935.
T ROWE PRICE MID CAP GROWTH	5,000.	7,905.
AMERICAN EUROPACIFIC GROWTH	8,425.	14,453.
HARBOR INTERNATIONAL FUND	23,877.	30,086.
EATON VANC PARAMETRIC TAX	10,000.	12,198.
	335,463.	344,524.

**US 990**      **Investments: Corporate Bonds as of Year End**      **2010**

Description	Book value	FMV
VANGUARD INFLATION PROTECTED FUND	11,234.	12,363.
DODGE & COX INCOME FUND	27,976.	28,973.
COMMON FIXED INCOME	108,679.	108,102.
	147,889.	149,438.

THE MARS AND VERNA ROLFSON SCHOLARSHIP TRUST

Application for Scholarship Award

"A scholarship award available to Polson, Montana High School seniors and graduates applicable to any accredited college, university, technical or vocational training school."

.....

This form should be filled out by the applicant and submitted with a school transcript, a completed Financial Aid Form and three references, with only one associated with a Montana High School. The application should be mailed to the scholarship committee no later than April 1, to the following address: The Mars and Verna Rolfson Scholarship Trust, c/o First Interstate Bank, P.O. Box 1299, Polson MT. 59860. Please type or print clearly.

Date of Submission \_\_\_\_\_

Applicant's name \_\_\_\_\_

Address \_\_\_\_\_

Date of Birth \_\_\_\_\_ Place of Birth \_\_\_\_\_

Name of Father \_\_\_\_\_ Occupation \_\_\_\_\_

Name of Mother \_\_\_\_\_ Occupation \_\_\_\_\_

Name of Guardian \_\_\_\_\_ Occupation \_\_\_\_\_  
(if other than parent)

Date of Graduation \_\_\_\_\_ No. in class \_\_\_\_\_ Rank in Class \_\_\_\_\_  
Grade point avg. \_\_\_\_\_

Sex \_\_\_\_\_ Social Security No. \_\_\_\_\_

High Schools previously attended:

Name \_\_\_\_\_

Place \_\_\_\_\_

Years \_\_\_\_\_

Honors in high school \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

First Interstate Bank  
P.O. Box 1299  
Polson, MT 59860

Gentlemen:

If awarded the Mars and Verna Rolfson Scholarship, I agree to attend \_\_\_\_\_, the school of my selection for the one-year period of the award. I understand that if I do not complete a one-year period that I will reimburse the Foundation a pro-rata share of my award.

I understand that the Scholarship Funds are for the payment of:

1. tuition,
2. fees,
3. board and room,
4. books and other study materials.

I understand the funds cannot be used for travel expenses.

I will submit to First Interstate Bank the following:

1. each quarter/semester a transcript of grades,
2. an accounting of expenses.

I understand that the Rolfson Scholarship is for education, not recreation.

I understand that the Rolfson Scholarship can be terminated for lack of diligence and success on my part or for failure to quarterly account for scholarship funds in a manner determined by the Trustee.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_.

Sincerely,

---

Recipient's Signature

## THE MARS AND VERNA ROLFSON SCHOLARSHIP TRUST

### Application for Scholarship Award (For previous Rolfson Scholarship recipients)

"A scholarship award available to Polson, Montana High School graduates applicable to any accredited college, university, technical or vocational training school."

\*\*\*\*\*

This form should be filled out by the applicant and submitted with a college grade transcript. The application should be mailed to the scholarship committee no later than April 1, to the following address: The Mars and Verna Rolfson Scholarship Trust, c/o First Interstate Bank, P.O. Box 1299, Polson MT. 59860. Please type or print clearly.

Date of Submission \_\_\_\_\_

Applicant's name \_\_\_\_\_

Address \_\_\_\_\_

Date of Birth \_\_\_\_\_ Place of Birth \_\_\_\_\_

Name of Father \_\_\_\_\_ Occupation \_\_\_\_\_

Name of Mother \_\_\_\_\_ Occupation \_\_\_\_\_

High School:

Date of Graduation \_\_\_\_\_ Grade point avg. \_\_\_\_\_  
Sex \_\_\_\_\_ Social Security No. \_\_\_\_\_

In 200 words or less please tell the Committee what you have accomplished in college, what your future goals are and detail your particular need for this scholarship.