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"Change OF ACCOUNTING PERIOD"

Form 990-EZ

Short Form Return of Organization Exempt From Income Tax

OMB No 1545-1150

2010

Open to Public
Inspection

Department of the Treasury
Internal Revenue Service

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

► Sponsoring organizations of donor advised funds, organizations that operate one or more hospital facilities, and certain controlling organizations as defined in section 512(b)(13) must file Form 990 (see instructions)

All other organizations with gross receipts less than \$200,000 and total assets less than \$500,000

at the end of the year may use this form

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

A For the 2010 calendar year, or tax year beginning

JUL 01, 2010, and ending

DEC 31, 2010

B Check if applicable
Address change
Name change
Initial return
Terminated
Amended return
Application pending

Please use IRS label or print or type
See Specific Instructions

C Name of organization, number and street, city, town, state, and ZIP code

POLSON PUBLIC LIBRARY MEMORIAL

PO BOX 74
POLSON MT 59860

D Employer identification number

36-3814551

E Telephone number
406-883-5367

F Group Exemption Number ►

G Accounting Method Cash Accrual Other (specify) ► CASH FMV

I Website: ►

J Tax-exempt status (check only one) - 501(c)(3) 501(c)() (insert no) 4947(a)(1) or 527

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

A Form 990-EZ or Form 990 return is not required though Form 990-N (e-postcard) may be required (see instructions) But if the organization chooses to file a return, be sure to file a complete return

L Add lines 5b, 6c, and 7b, to line 9 to determine gross receipts If gross receipts are \$200,000 or more, or if total assets (Part II, line 25, column (B) below) are \$500,000 or more, file Form 990 instead of Form 990-EZ ► \$ 159,129.

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

Check if the organization used Schedule O to respond to any question in this Part I

Revenue	1 Contributions, gifts, grants, and similar amounts received	1	
	2 Program service revenue including government fees and contracts	2	
	3 Membership dues and assessments	3	
	4 Investment income	4	12,298.
	5a Gross amount from sale of assets other than inventory	5a	87,032.
	b Less cost or other basis and sales expenses	5b	95,962.
	c Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c	(8,930.)
	6 Gaming and fundraising events		
	a Gross income from gaming (attach Schedule G if greater than \$15,000)	6a	
	b Gross income from fundraising events (not including \$ _____ of contributions from fundraising events reported on line 1) (attach Schedule G if the sum of such gross income and contributions exceed \$15,000)	6b	
Expenses	c Less direct expenses from gaming and fundraising events	6c	
	d Net income or (loss) from gaming and fundraising events (add lines 6a and 6b and subtract line 6c)	6d	
	7a Gross sales of inventory, less returns and allowances	7a	
	b Less cost of goods sold	7b	
	c Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c	
	8 Other revenue (describe in Schedule O)	8	59,799.
	9 Total revenue. Add lines 1, 2, 3, 4, 5c, 6d, 7c, and 8	9	63,167.
	10 Grants and similar amounts paid (list in Schedule O)	10	24,864.
	11 Benefits paid to or for members	11	
	12 Salaries, other compensation, and employee benefits	12	
Net Assets	13 Professional fees and other payments to independent contractors	13	1,373.
	14 Occupancy, rent, utilities, and maintenance	14	
	15 Printing, publications, postage, and shipping	15	
	16 Other expenses (describe in Schedule O)	16	
	17 Total expenses. Add lines 10 through 16	17	26,237.
	18 Excess or (deficit) for the year (Subtract line 17 from line 9)	18	36,930.
	19 Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19	629,401.
	20 Other changes in net assets or fund balances (explain in Schedule O)	20	
	21 Net assets or fund balances at end of year Combine lines 18 through 20	21	666,331.

For Paperwork Reduction Act Notice, see the separate instructions.

Form 990-EZ (2010)

Part II Balance Sheets. (see the instructions for Part II)

Check if the organization used Schedule O to respond to any question in this Part II.

(See the instructions for Part II.)

22 Cash, savings, and investments	629,401.	22	666,331.
23 Land and buildings		23	
24 Other assets (describe in Schedule O)		24	
25 Total assets	629,401.	25	666,331.
26 Total liabilities (describe in Schedule O)		26	
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	629,401.	27	666,331.

Part III Statement of Program Service Accomplishments (see the instructions for Part III)

Check if the organization used Schedule Q to respond to any question in this Part III.

What is the organization's primary exempt purpose? SUPPORT POISON CITY LIBRARY

Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner.

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

describe the services provided, the number of persons benefited, and other relevant information for each program title. (see and cutters)

26 DONATIONS TO THE LIBRARY

24/26

(Grants \$ 24,864.) If this amount includes foreign grants, check here ▶ 28a 24,864.

29

(Grants \$) If this amount includes foreign grants, check here 29a

30 _____

(Grants \$) If this amount includes foreign grants, check here ► 30a

31 Other program services (describe in Schedule O)
(Grants \$) If this amount includes foreign grants, check here 31a

Part IV. List of Officers, Directors, Trustees, and Key Employees. List each one even if not compensated. (See the instructions for Part IV.)

Part IV List of Officers, Directors, Trustees, and Key Employees. List each one even if not compensated (see the instructions for Part IV).

Check if the organization used Schedule U to respond to any question in this Part IV

Part V Other Information (Note the statement requirements in the instructions for Part V)Check if the organization used Schedule O to respond to any question in this Part V

33 Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity in Schedule O 33 X

34 Were any significant changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the amended documents if they reflect a change to the organization's name. Otherwise, explain the change on Schedule O (see instructions) 34 X

35 If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, explain in Schedule O why the organization did not report the income on Form 990-T

a Did the organization have unrelated business gross income of \$1,000 or more or was it a section 501(c)(4), 501(c)(5), or 501(c)(6) organization subject to section 6033(e) notice, reporting, and proxy tax requirements? 35a X

b If "Yes," has it filed a tax return on Form 990-T for this year (see instructions)? 35b

36 Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N 36 X

37a Enter amount of political expenditures, direct or indirect, as described in the instructions ► 37a 0

b Did the organization file Form 1120-POL for this year? 37b

38a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the tax year covered by this return? 38a X

b If "Yes," complete Schedule L, Part II and enter the total amount involved 38b

39 Section 501(c)(7) organizations Enter

a Initiation fees and capital contributions included on line 9 39a

b Gross receipts, included on line 9, for public use of club facilities 39b

40a Section 501(c)(3) organizations Enter amount of tax imposed on the organization during the year under section 4911 ► 4912 ► 4955 ►

b Section 501(c)(3) and 501(c)(4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year, or did it engage in an excess benefit transaction in a prior year, that has not been reported on any of its prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I 40b X

c Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ► 40c

d Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax on line 40c reimbursed by the organization ► 40d

e All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T 40e X

41 List the states with which a copy of this return is filed ► 42a

42a The organization's books are in care of ► BOB BUSHNELL TREASURER Telephone no ► 406-887-2219
Located at ► PO BOX 74 MT POLSON ZIP + 4 ► 59860 42b X

b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country ► 42c X

See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.

c At any time during the calendar year, did the organization maintain an office outside of the U.S.? If "Yes," enter the name of the foreign country ► 42d

43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the tax year ► 43

44a Did the organization maintain any donor advised funds during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ 44a X

b Did the organization operate one or more hospital facilities during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ 44b X

c Did the organization receive any payments for indoor tanning services during the year? 44c X

d If "Yes" to line 44c, has the organization filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O 44d

45	Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)?	45	Yes	No
a	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," Form 990 and Schedule R must be completed instead of Form 990-EZ	45a	X	
46	Did the organization engage, directly or indirectly, in political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	46	X	

Part VI Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only. All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 47 - 49b and 52, and complete the tables for lines 50 and 51
Check if the organization used Schedule O to respond to any question in this Part VI

47	Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	47	Yes	No	
48	Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E.	48	X		
49a	Did the organization make any transfers to an exempt non-charitable related organization?	49a	X		
b	If "Yes," was the related organization a section 527 organization?	49b			
50	Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None"				

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

f Total number of other employees paid over \$100,000 ►

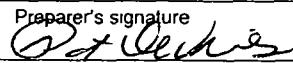
51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None"

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

d Total number of other independent contractors each receiving over \$100,000 ►

52 Did the organization complete Schedule A? Note: All section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A ► Yes No

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge

Sign Here	 Signature of officer BOB BUSHNELL Type or print name and title		TREASURER	Date 5/16/2011
Paid Preparer's Use Only	Print/Type preparer's name PATRICIA DEVRIES Firm's name ► BERGH & DEVRIES CPAS PLLP Firm's address ► 405 FIRST ST WEST POLSON MT 59860-	Preparer's signature 	Date 5-11-2011 Firm's EIN 20-3948676 Phone no 406-883-9250	Check <input checked="" type="checkbox"/> if self-employed PTIN P00070676

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

SCHEDULE A
(Form 990 or 990-EZ)

OMB No 1545-0047

2010

Open to Public
Inspection

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support
Complete if the organization is a section 501(c)(3) organization or a section
4947(a)(1) nonexempt charitable trust.

► Attach to Form 990 or Form 990-EZ. ► See separate instructions.

Name of the organization

POLSON PUBLIC LIBRARY MEMORIAL

Employer identification number
36-3814551

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

The organization is not a private foundation because it is (For lines 1 through 11, check only one box)

- 1 A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).
- 2 A school described in section 170(b)(1)(A)(ii). (Attach Schedule E.)
- 3 A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii)
- 4 A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii) Enter the hospital's name, city, and state.
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II)
- 6 A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi) (Complete Part II)
- 8 A community trust described in section 170(b)(1)(A)(vi) (Complete Part II)
- 9 An organization that normally receives (1) more than 33 1/3 % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3 % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See section 509(a)(2) (Complete Part III)
- 10 An organization organized and operated exclusively to test for public safety See section 509(a)(4).
- 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See section 509(a)(3). Check the box that describes the type of supporting organization and complete lines 11e through 11h
 - a Type I
 - b Type II
 - c Type III - Functionally integrated
 - d Type III - Other
- e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)
- f If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
 - (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
 - (ii) A family member of a person described in (i) above?
 - (iii) A 35% controlled entity of a person described in (i) or (ii) above?
- h Provide the following information about the supported organization(s)

(I) Name of supported organization	(II) EIN	(III) Type of organization (described on lines 1-9 above or IRC section (see Instructions))	(IV) Is the organization in col (I) listed in your governing document?		(V) Did you notify the organization in col (I) of your support?		(VI) Is the organization in col (I) organized in the U.S.?		(VII) Amount of support
			Yes	No	Yes	No	Yes	No	
(A)									
(B)									
(C)									
(D)									
(E)									

Total

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

Schedule A (Form 990 or 990-EZ) 2010

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")	505935.	18737.		5000.		529672.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	505935.	18737.		5000.		529672.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4						529672.

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
7 Amounts from line 4	505935.	18737.		5000.		529672.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on	39444.	56002.	21344.	22549.	24864.	164203.
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11 Total support. Add lines 7 through 10						693875.
12 Gross receipts from related activities, etc (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						► <input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2010 (line 6, column (f) divided by line 11, column (f))	14	76.34	%
15 Public support percentage from 2009 Schedule A, Part II, line 14	15	100.00	%
16a 33 1/3% support test - 2010. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		► <input checked="" type="checkbox"/>	
b 33 1/3% support test - 2009. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		► <input type="checkbox"/>	
17a 10% facts-and-circumstances test - 2010. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		► <input type="checkbox"/>	
b 10%-facts-and-circumstances test - 2009. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		► <input type="checkbox"/>	
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		► <input type="checkbox"/>	

SCHEDULE O
(Form 990 or 990-EZ)

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on

Form 990 or 990-EZ or to provide any additional information.

► Attach to Form 990 or 990-EZ.

OMB No 1545-0047

2010

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

Name of the organization

Name of the organization
POLSON PUBLIC LIBRARY MEMORIAL

Employer identification number
36-3814551

FAIR MARKET VALUE INCREASE 59799

Gain or Loss from Sales of Assets Other than Inventory**US 990-PF/EZ****990-EZ: Page 1, Line 5; 990PF: Page 12, Line 8****2010**

Description	CAPITAL INCOME BUILDER FUND
Date acquired	01/2009
How acquired	PURCHASED
Date sold	08/2010
Purchaser name	MARKET
Sales price	7,000.
Basis method	COST
Basis	9,020.
Selling expense	
Accumulated depreciation	

Gain or Loss from Sales of Assets Other than Inventory**US 990-PF/EZ****990-EZ: Page 1, Line 5; 990PF: Page 12, Line 8****2010**

Description	GROWTH FUND OF AMERICA
Date acquired	01/2009
How acquired	PURCHASED
Date sold	08/2010
Purchaser name	MARKET
Sales price	10,000.
Basis method	COST
Basis	10,442.
Selling expense	
Accumulated depreciation	

Gain or Loss from Sales of Assets Other than Inventory**US 990-PF/EZ****990-EZ: Page 1, Line 5; 990PF: Page 12, Line 8****2010**

Description	INVESTMENT CO OF AMERICA
Date acquired	01/2009
How acquired	PURCHASED
Date sold	08/2010
Purchaser name	MARKET
Sales price	20,000.
Basis method	COST
Basis	25,283.
Selling expense	
Accumulated depreciation	

Gain or Loss from Sales of Assets Other than Inventory**US 990-PF/EZ****990-EZ: Page 1, Line 5; 990PF: Page 12, Line 8****2010**

Description	INVESTMENT CO OF AMERICA
Date acquired	01/2009
How acquired	PURCHASED
Date sold	08/2010
Purchaser name	MARKET
Sales price	7,000.
Basis method	COST
Basis	7,733.
Selling expense	
Accumulated depreciation	

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USSTX8\$1

Gain or Loss from Sales of Assets Other than Inventory**990-EZ: Page 1, Line 5; 990PF: Page 12, Line 8****2010**

US 990-PF/EZ	
Description	PRINCIPAL LIFE CORENOTES
Date acquired	05/2008
How acquired	PURCHASED
Date sold	11/2010
Purchaser name	MARKET
Sales price	10,000.
Basis method	COST
Basis	10,000.
Selling expense	
Accumulated depreciation	

Gain or Loss from Sales of Assets Other than Inventory**US 990-PF/EZ****990-EZ: Page 1, Line 5; 990PF: Page 12, Line 8****2010**

Description	PRINCIPAL LIFE CORENOTES	
Date acquired		12/2007
How acquired	PURCHASED	
Date sold		12/2010
Purchaser name	MARKET	
Sales price		10,000.
Basis method	COST	
Basis		10,000.
Selling expense		
Accumulated depreciation		

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