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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning

, 2010, and ending

, 20

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

Name of foundation JAMES & WANDA HOLLENSTEINER FNDTN		A Employer identification number 84-1395820
Number and street (or P O box number if mail is not delivered to street address) 22953 ROLLINS LAKESHORE DR.		B Telephone number (see page 10 of the instructions)
City or town, state, and ZIP code ROLLINS MT 59931		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$1465960 -	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

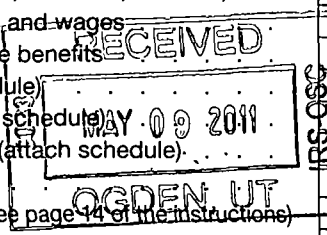
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	14000			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	38886	38886	38886	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-0-			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		-0-		
	8 Net short-term capital gain			-0-	
	9 Income modifications			-0-	
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	52893	38893	38893		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	551	551	551	551
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	652	652	652	652
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	6403	6403	6403	6403
	22 Printing and publications	23	23	23	23
	23 Other expenses (attach schedule)	390	390	390	390
	24 Total operating and administrative expenses. Add lines 13 through 23	8019	8019	8019	8019
	25 Contributions, gifts, grants paid	62800			
26 Total expenses and disbursements. Add lines 24 and 25	70819	8019	8019	8019	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	(30961)				
b Net investment income (if negative, enter -0-)		30874			
c Adjusted net income (if negative, enter -0-)			30874		

For Paperwork Reduction Act Notice, see page 30 of the instructions.

Cat No 11289X

Form **990-PF** (2010)

SCANNED MAY 16 2011



914-18

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	10451	17224	17224
	2 Savings and temporary cash investments	1633	1462	1462
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	1380797	1447274	1447274
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶			
Liabilities	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)	1392881	1465960	1465960
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
Net Assets or Fund Balances	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	-0-	-0-	
	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	1392881	1465960	
	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)	1392881	1465960	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	1392881	1465960	

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	1392881
2 Enter amount from Part I, line 27a	2	(30961)
3 Other increases not included in line 2 (itemize) ▶ <i>capital appreciation</i>	3	104040
4 Add lines 1, 2, and 3	4	1465960
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1465960

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
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) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8	{ }		3	

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

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

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

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

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009			
2008			
2007			
2006			
2005			
2 Total of line 1, column (d)			2
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4
5 Multiply line 4 by line 3			5
6 Enter 1% of net investment income (1% of Part I, line 27b)			6
7 Add lines 5 and 6			7
8 Enter qualifying distributions from Part XII, line 4 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			8

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 type="checkbox"/> and enter 1% of Part I, line 27b	1	617	
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	617	
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	617	
6	Credits/Payments.			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7		
8	Enter any penalty for underpayment of estimated tax. Check here <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	617	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <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>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes.</i>	X	
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
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>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
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>	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ MONTANA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i> <input checked="" type="checkbox"/> <i>h.b.t.</i>		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 on page 27)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		X

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		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶				
14	The books are in care of ▶ <u>WANDA HOLLENSTEINER</u> Telephone no. ▶ <u>406-844-2976</u> Located at ▶ <u>22993 ROLLINS LAKESHORE DR. ROLLINS MT</u> ZIP+4 ▶ <u>55931</u>			
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 ▶ <u>15</u>			
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	Yes	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 ▶				Y

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		
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 22 of the instructions)? . . .	1b	
Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>		
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	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 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 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 22 of the instructions.)	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input 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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)	3b	X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

- 5a** During the year did the foundation pay or incur any amount to:
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b** If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ Yes ☒ No
Organizations relying on a current notice regarding disaster assistance check here ☐
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53.4945–5(d).
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
If "Yes" to 6b, file Form 8870.
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ 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
See Exhibit A	minimal	-0-	-0-	\$400 per meeting for travel & other expenses incurred as a Director

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

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

Total number of other employees paid over \$50,000 ☐

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1	
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	1406347
b	Average of monthly cash balances	1b	24377
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1430724
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1430724
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	21461
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1309263
6	Minimum investment return. Enter 5% of line 5	6	65463

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	65463
2a	Tax on investment income for 2010 from Part VI, line 5	2a	617	
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b	2c	617	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	64846	
4	Recoveries of amounts treated as qualifying distributions	4		
5	Add lines 3 and 4	5	64846	
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	64846	

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	70819
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	70819
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	70819

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				64846
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only				
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				8175
f Total of lines 3a through e	8175			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ <u>70819</u>				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2010 distributable amount				70819
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	8175			8175
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	- 0 -			
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions				
e Undistributed income for 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				14148
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	14148			

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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 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

Tax year	Prior 3 years			(e) Total
(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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 page 28 of the instructions.)

- 1 Information Regarding Foundation Managers:**
- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)
- JAMES & WANDA HOLLENSTEINER
- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.
- a** The name, address, and telephone number of the person to whom applications should be addressed:
- b** The form in which applications should be submitted and information and materials they should include:
- c** Any submission deadlines:
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

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

Recipient	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 Paid during the year				
See Exhibit B	NONE	NONE	General & Unrestricted	
Total			▶ 3a	
b Approved for future payment				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities					
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory					
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a _____					
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal. Add columns (b), (d), and (e)					
13	Total. Add line 12, columns (b), (d), and (e)					

(See worksheet in line 13 instructions on page 29 to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions.)
	NOWF

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

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

b If "Yes," complete the following schedule.

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

**Sign
Here**

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

James A. Hollenstien | May 5, 2011 | President

Paid
Preparer
Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	



WAB Beginning of Year Statement

Schwab One® Account of
JAMES & WANDA HOLLENSTEINER FN

Account Number
7068-8215

Statement Period
January 1-31, 2010

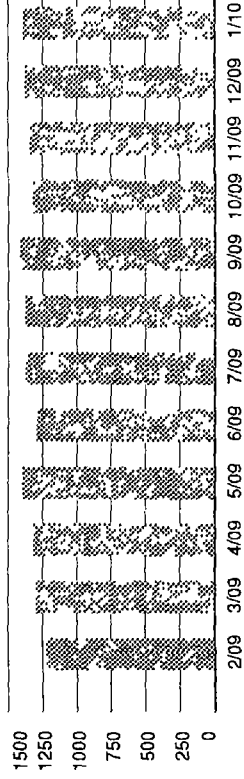
Change in Account Value

This Period

Year to Date

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

Starting Value	\$ 1,380,797.05	\$ 1,380,797.05
Cash Value of Purchases & Sales	0.00	0.00
Investments Purchased/Sold	0.00	0.00
Deposits & Withdrawals	0.00	0.00
Dividends & Interest	7,596.75	7,596.75
Fees & Charges	0.00	0.00
Transfers	0.00	0.00
Income Reinvested	(0.02)	(0.02)
Change in Value of Investments	5,047.12	5,047.12
Ending Value on 01/31/2010	\$ 1,393,440.90	\$ 1,393,440.90
Total Change in Account Value (Totals include Deposits & Withdrawals)	\$ 12,643.85	\$ 12,643.85
	<1%	<1%



Asset Composition

	Market Value	% of Account Assets
Money Market Funds [Sweep]	\$ 9,229.57	<1%
Equities	1,384,211.33	99%
Total Assets Long	\$ 1,393,440.90	
Total Account Value	\$ 1,393,440.90	100%

Gain or (Loss) Summary

Realized Gain or (Loss) This Period	
Short Term	\$0.00
Long Term	\$0.00
Unrealized Gain or (Loss)	
All Investments	\$3,477.60
Values may not reflect all of your gains/losses.	



Schwab Year-End Statement

Schwab One® Account of
JAMES & WANDA HOLLENSTEINER FN

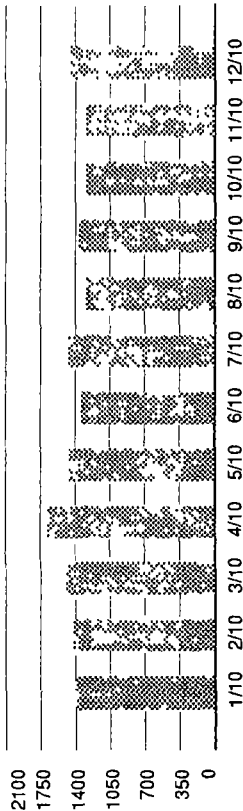
Account Number
7068-8215

Statement Period
December 1-31, 2010

Change in Account Value

	This Period	Year to Date
Starting Value	\$ 1,305,118.82	\$ 1,380,797.05
Cash Value of Purchases & Sales	0.00	0.00
Investments Purchased/Sold	0.00	0.00
Deposits & Withdrawals	(19,466.39)	(39,056.74)
Dividends & Interest	1,588.50	38,886.42
Fees & Charges	0.00	0.00
Transfers	0.00	0.00
Income Reinvested	(0.50)	(6.95)
Change in Value of Investments	161,495.77	68,116.42
Ending Value on 12/31/2010	\$ 1,448,736.20	\$ 1,448,736.20
Total Change in Account Value	\$ 143,617.38	\$ 67,939.15
(Totals include Deposits & Withdrawals)	11.00%	4.92%

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



Asset Composition

	Market Value	% of Account Assets
Cash and Money Market Funds		
[Sweep]	\$ 1,462.50	<1%
Equities	1,447,273.70	100%
Total Assets Long	\$ 1,448,736.20	
Total Account Value	\$ 1,448,736.20	100%

Gain or (Loss) Summary

Realized Gain or (Loss) This Period

Short Term	\$0.00
Long Term	\$0.00

Unrealized Gain or (Loss)

All Investments	\$3,166.60
Values may not reflect all of your gains/losses.	

Exhibit A

JAMES & WANDA HOLLENSTEINER FOUNDATION (84-1395820)

Names and addresses of officers and directors

**James A. Hollensteiner,, President
22993 Rollins Lakeshore Drive
Rollins MT 59931**

**Wanda Hollensteiner, Vice President
22993 Rollins Lakeshore Drive
Rollins MT 59931**

**Jena Hollensteiner, Treasurer
5903 N. Kostner
Chicago IL 60646**

**John Hollensteiner, Secretary
3409 Lower Valley Road
Kalispell MT 59901**

**Lisa Hollensteiner Egger, Director
4006 Grimes Ave. S.
Edina MN 55416**

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

**Andrew Hollensteiner, Director
10460 North Fork Road
Polebridge MT 59928**

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

Exhibit B

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

For 2010

Northwest Montana Historical Society P.O. Box 2293 Kalispell MT 59903	\$ 20,000
Flathead Land Trust P.O. Box 1913 Kalispell MT 59903	5000
Crossroads Christian Fellowship Church 7454 Hwy 35 Bigfork MT 59911	2000
Northwest Healthcare Foundation: Alert 310 Sunnyview Lane Kalispell MT 59901	2500
Flathead Lakers P.O. Box 70 Polson MT 59860	2000
Night Ministry 4711 Ravenswood Ave. Chicago IL 60640	1000
Lyric Opera of Chicago 20 N. Wacker Chicago 60610	1000
Flathead County Search & Rescue P.O. Box 358 Kalispell MT 59903	2000
Glacier Institute P.O. Box 1887 Kalispell MT 59903	1000
Glacier National Park Fund P.O. Box 2749 Columbia Falls MT 59912	2000

Doctors Without Borders
333 7th Ave., 2nd Floor
New York NY 10001

\$ 2 000

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

5 000

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

5 00

Feed My Starving Children
401 93rd Ave. N.W.
Coon Rapids MN 55423

1 000

City of Lakes Nordic Ski Foundation
P.O. Box 50304
Minneapolis MN 55405

1 000

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

1 000

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

2 50

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

5 00

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

5 00

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

1 500

Humane Society of Northwest Montana
P.O. Box 221
Kalispell MT 59903

5 00

Conrad Mansion Museum P.O. Box 1041 Kalispell MT 59903	\$ 500
Dayton Presbyterian Church P.O. Box 188 Dayton MT 59914	500
CBRE Foundation 100 N. Sepulveda, Suite 1100 El Segundo CA 90425	1500
LEAP After School Program P.O. Box 147 Bigfork MT 59911	1000
Foys To Blacktail Bike Trail P.O. Box 81 Kalispell MT 59903	1000
DREAM Adaptive Recreation Inc. P.O. Box 4084 Whitefish MT 59937	800
Michael J. Fox Foundation Church Street Station P.O. Box 780 New York NY 10008	250
Big Mountain Firefighters Assn. 3790 Big Mountain Road Whitefish MT 59937	250
Benilde St. Margaret's School 2501 Highway 100 South St. Louis Park MN 55416	1500
Brothers Keepers Program Barrington High School Barrington IL 60010	250
Bodhi Tree Foundation 12613 Pinnacle Loop Truckee CA 96161	500

Nkwusm Salish World
P.O. Box 5
Arlee MT 59821

\$ 500

Calvin Christian School
4015 Inglewood Ave. S.
Edina MN 55416

100

Glacier Nordic Ski Club
P.O. Box 1060
Whitefish MT 59937

250

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

100

West Shore Community Library
P.O. Box 107
Lakeside MT 59922

100

Loaves & Fishes
1917 Logan Ave. South
Minneapolis MN 55403

250

Intercongregational Communities Assn.
12990 St. David's Rd
Minnetonka MN 55305

250

Opportunity International
P.O. Box 3695
Oakbrook IL 60522

100

Parkinson's Disease Foundation
1359 Broadway, Suite 1509
New York, NY 10018

100

Miracles of Mitch
105 Peavey7 Rd., Suite 190
Cheska MN 55318

Orphanage Outreach

250

KIVA
3180 18th St, Suite 201
San Francisco CA 94110

500

\$ 62800

**ARTICLES OF INCORPORATION
OF
JAMES AND WANDA HOLLENSTEINER FOUNDATION
A Nonprofit Corporation**

109/406
STATE OF MONTANA
FILED
APR 13 2010

SECRETARY OF STATE

KNOW ALL MEN BY THESE PRESENTS that for the purpose of forming a nonprofit corporation under the laws of the State of Montana, the undersigned has prepared, signed and acknowledged these Articles of Incorporation setting forth as follows:

ARTICLE I. NAME

The name of this nonprofit corporation is and shall be JAMES AND WANDA HOLLENSTEINER FOUNDATION, hereinafter called the "Foundation."

ARTICLE II. TYPE OF CORPORATION/DURATION

The foundation shall be a Public Benefit Corporation and shall have perpetual existence.

ARTICLE III. PURPOSES

- A. To provide funding through grants, loans and/or other financial assistance to deserving nonprofit organizations in furtherance of religious, charitable, scientific, literary or educational purposes as those terms are defined in Section 501. (c) (3) of the Internal Revenue Code of 1986. Such funding shall be in such amounts and for such specific purposes as determined from time to time by the Foundation's Board of Directors. Nonprofit organizations involved with charitable purposes may

COPY

specifically include organizations involved with cultural, conservation and historical preservation activities;

- B. To raise monies to allow the Foundation to provide financial assistance to further its primary purpose as above set forth;
- C. To invest and reinvest the Foundation's monies and earnings thereon from whatever source derived;
- D. To acquire (by gift, purchase or otherwise), own, hold, improve, operate, convey or otherwise dispose of real or personal property in connection with the affairs of the Foundation;
- E. To borrow money, to mortgage, pledge, deed in trust or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;
- F. To have and to exercise all powers, rights and privileges that a nonprofit corporation organized under the laws of the state of Montana may now or hereafter have or exercise; and
- G. To do all things necessary to carry out the purposes herein set forth.

ARTICLE IV. MEMBERS

The Foundation shall not have any members, and shall be managed and directed in all respects by its Board of Directors.

ARTICLE V. REGISTERED OFFICE AND AGENT

The name, street address and mailing address of the Foundation's initial registered agent and office is:

James Hollensteiner
22993 Lakeshore Drive
Rollins, MT 59931

ARTICLE VI. DIRECTORS

The business and affairs of the Foundation shall be managed by a Board of not less than three (3) directors, which number may be increased (but not decreased below three) from time to time by the Board of Directors.

ARTICLE VII. DISSOLUTION AND DISTRIBUTION

In the event of the dissolution of the Foundation, no member of the Board of Directors, officer or employee of the Foundation or other private individual shall be entitled to any distribution or division of its remaining property or its proceeds, and the balance of all money and other property which the Foundation has received from any source, after the payment of all debts and obligations of the Foundation, shall be used or distributed exclusively for purposes within the intendment of Section 501 (c) of the Internal Revenue Code of 1986 and its regulations as the same now exist or as it may be amended from time to time.

ARTICLE VIII. PROHIBITED TRANSACTIONS

The Foundation shall not engage in activities prohibited by a Foundation exempt from Federal Income Tax under Section 501 (c) (3) of the Internal Revenue Code of 1986 and its regulation or any corresponding future provision of the Revenue Code, and the Foundation shall not attempt to influence legislation by propaganda or otherwise, nor shall it intervene in, or participate in, any

political campaign on behalf of any candidate for public office.
No part of the net earnings of this Foundation shall inure to the benefit of any director, officer or employee of the Foundation or private individual, and no director, officer or employee of the Foundation shall receive any pecuniary benefit from the Foundation, except such reasonable compensation as may be allowed for services actually rendered to the Foundation.

ARTICLE IX. LIMITATION OF DIRECTORS' LIABILITY

A director of this Foundation shall not be liable to the Foundation for monetary damages for breach of a director's duties to the Foundation, except for (a) breaches of the director's duty of loyalty to the Foundation, (b) acts or omissions not in good faith or that involve intentional conduct or a knowing violation of the law, (c) transactions from which a director derived an improper economic benefit or (d) conflict of interest transactions, loans to or guarantees for directors and officers or unlawful distributions.

ARTICLE X. INCORPORATOR

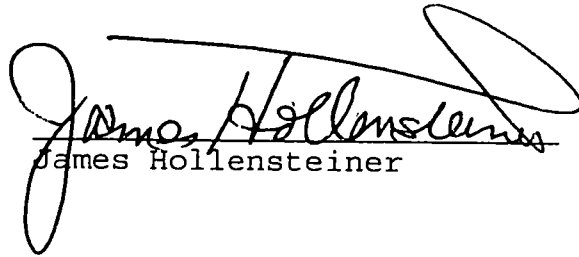
The name and address of the Incorporator of the Foundation is:

James Hollensteiner
22993 Lakeshore Drive
Rollins, MT 59931

ARTICLE XI. AMENDMENTS

The Foundation may amend its Articles of Incorporation if such amendment is approved by not less than two-thirds (2/3) of the Foundation's then-serving Board of Directors, or such greater percentage as may be required at that time by Montana law.

IN WITNESS WHEREOF, the Incorporators have caused these Articles of Incorporation to be prepared, executed and acknowledged.


James Hollensteiner

17 21 21