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Form 990-PF

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

2010

Department of the Treasury Internal Revenue Service

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

For calendar year 2010, or tax year beginning 07-01-2010, and ending 06-30-2011

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

Name of foundation: JANE BUTTREY MEMORIAL TRUST 50212080. A Employer identification number: 81-6014941. B Telephone number: (503) 275-4327. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$ 1,335,092.

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

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

Part II Balance Sheets		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing						
	2 Savings and temporary cash investments	48,264	29,040	29,040			
	3 Accounts receivable <input type="checkbox"/> _____ Less allowance for doubtful accounts <input type="checkbox"/> _____		0	0			
	4 Pledges receivable <input type="checkbox"/> _____ Less allowance for doubtful accounts <input type="checkbox"/> _____						
	5 Grants receivable						
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)						
	7 Other notes and loans receivable (attach schedule) <input type="checkbox"/> _____ Less allowance for doubtful accounts <input type="checkbox"/> _____ 0						
	8 Inventories for sale or use						
	9 Prepaid expenses and deferred charges						
	10a Investments—U S and state government obligations (attach schedule)	224,618 <input type="checkbox"/>	94,837	104,107			
	b Investments—corporate stock (attach schedule)	726,454 <input type="checkbox"/>	898,672	1,108,911			
	c Investments—corporate bonds (attach schedule)	75,568 <input type="checkbox"/>	90,827	93,034			
	11 Investments—land, buildings, and equipment basis <input type="checkbox"/> _____ Less accumulated depreciation (attach schedule) <input type="checkbox"/> _____						
	12 Investments—mortgage loans						
	13 Investments—other (attach schedule)			0			
	14 Land, buildings, and equipment basis <input type="checkbox"/> _____ Less accumulated depreciation (attach schedule) <input type="checkbox"/> _____						
15 Other assets (describe <input type="checkbox"/> _____)							
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,074,904	1,113,376	1,335,092				
Liabilities	17 Accounts payable and accrued expenses						
	18 Grants payable						
	19 Deferred revenue						
	20 Loans from officers, directors, trustees, and other disqualified persons						
	21 Mortgages and other notes payable (attach schedule)						
	22 Other liabilities (describe <input type="checkbox"/> _____)						
	23 Total liabilities (add lines 17 through 22)		0				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.						
	24 Unrestricted						
	25 Temporarily restricted						
	26 Permanently restricted						
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.						
	27 Capital stock, trust principal, or current funds	1,074,904	1,113,376				
	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)	1,074,904	1,113,376					
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,074,904	1,113,376					

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	1,074,904
2	Enter amount from Part I, line 27a	2	38,620
3	Other increases not included in line 2 (itemize) <input type="checkbox"/> _____	3	216
4	Add lines 1, 2, and 3	4	1,113,740
5	Decreases not included in line 2 (itemize) <input type="checkbox"/> _____	5	364
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,113,376

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	See Additional Data Table			
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 See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
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	58,593
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	52,465	1,172,653	0.04474
2008	67,150	1,117,984	0.060063
2007	72,072	1,407,223	0.051216
2006	74,317	1,445,090	0.051427
2005	97,659	1,394,272	0.070043

2 Total of line 1, column (d).	2	0.27749
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	0.055498
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	1,264,809
5 Multiply line 4 by line 3.	5	70,194
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	820
7 Add lines 5 and 6.	7	71,014
8 Enter qualifying distributions from Part XII, line 4.	8	42,508

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	1,640
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	0
3	Add lines 1 and 2.	3	1,640
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	1,640
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	588
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	588
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,052
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	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		No
c Did the foundation file Form 1120-POL for this year?.		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> MT _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation .</i>	Yes	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		No

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No	
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No	
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ _____	13	Yes		
14 The books are in care of ▶ <u>US BANK</u> Telephone no ▶ <u>(503) 275-4327</u> Located at ▶ <u>555 SW OAK PORTLAND OR</u> ZIP+4 ▶ <u>97204</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 ▶ <table border="1" style="display:inline-table; vertical-align:middle;"><tr><td style="width:50px; text-align:center;">15</td></tr></table>	15			
15				
16 At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No	

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

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

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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? . . . Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b			No
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c			No
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____				
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions).	2b			No
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____				
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.</i>)	3b			
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a			No
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b			No

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
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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. 0

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. **0**

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	1,259,213
b	Average of monthly cash balances.	1b	24,857
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,284,070
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	1,284,070
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	19,261
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,264,809
6	Minimum investment return. Enter 5% of line 5.	6	63,240

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	63,240
2a	Tax on investment income for 2010 from Part VI, line 5.	2a	1,640
b	Income tax for 2010 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,640
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	61,600
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	61,600
6	Deduction from distributable amount (see page 25 of the instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	61,600

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	42,508
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	42,508
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	42,508

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				61,600
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.			0	
b Total for prior years 2008, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2010				
a From 2005.				0
b From 2006.				3,282
c From 2007.				2,665
d From 2008.				11,871
e From 2009.				0
f Total of lines 3a through e.	17,818			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ <u>42,508</u>				
a Applied to 2009, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions).	0			
d Applied to 2010 distributable amount.				42,508
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2010 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>	17,818			17,818
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.		0		
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.		0		
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions.		0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions.			0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				1,274
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).	0			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions).	0			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a.	0			
10 Analysis of line 9				
a Excess from 2006.	0			
b Excess from 2007.	0			
c Excess from 2008.	0			
d Excess from 2009.	0			
e Excess from 2010.	0			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling. _____

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

	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1 Information Regarding Foundation Managers:

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

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

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

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

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

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 <i>Paid during the year</i> See Additional Data Table				
Total				▶ 3a 40,000
b <i>Approved for future payment</i>				
Total				▶ 3b

Additional Data

Software ID:
Software Version:
EIN: 81-6014941
Name: JANE BUTTREY MEMORIAL TRUST 50212080

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

	(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)
A	25 ABBOTT LABS		2009-04-15	2010-12-10
B	75 ALLSTATE CORP		2009-04-01	2011-01-27
C	175 ALLSTATE CORP		2005-03-30	2011-02-10
D	225 AMGEN INC COMMON STOCK		2003-12-10	2010-12-10
E	50 AMGEN INC COMMON STOCK		2007-08-21	2011-02-10
F	44 APACHE CORP		2004-07-06	2011-02-10
G	17 APPLE INC		2005-01-26	2011-02-02
H	19 APPLE INC		2005-01-26	2011-03-07
I	60 BANK OF AMERICA CORP		2010-03-24	2011-05-03
J	60 BERKSHIRE HATHAWAY INC CL B		2010-02-24	2011-02-10
K	135 BEST BUY CO INC		2010-02-10	2011-02-23
L	194 BRISTOL-MYERS SQUIBB CO		2010-12-10	2011-02-02
M	CARDINAL HEALTH INC			2010-11-16
N	4 CITIGROUP INC		2011-03-16	2011-05-25
O	51 CLIFFS NATURAL RESOURCES INC		2010-03-24	2011-02-23
P	91 COACH INC		2009-12-04	2011-05-18
Q	156 COMCAST CORP CL A		2007-02-02	2011-02-02
R	118 COMCAST CORP CL A		2008-10-10	2011-02-10
S	104 CONOCOPHILLIPS		2004-05-26	2011-02-02
T	50 CONOCOPHILLIPS		2004-11-01	2011-02-10
U	76 ECOLAB INC		2002-06-11	2011-03-07
V	ENRON CORP			2011-01-21
W	200 EXELON CORPORATION		2005-11-02	2010-12-16
X	48 EXXON MOBIL CORP		1994-06-16	2011-02-02
Y	54 EXXON MOBIL CORP		1994-06-16	2011-03-16
Z	15000 F H L B DEB 5 250% 11/30/17		2007-11-15	2010-11-30
AA	25000 F H L B DEB 4 740% 7/15/19		2009-06-30	2010-07-15
AB	25000 F H L M C DEB 5 625% 3/15/11		2001-04-02	2011-03-15
AC	50000 F N M A M T N 4 625% 10/15/14		2007-11-15	2011-01-27
AD	0159 FRONTIER COMMUNICATIONS CORP		2001-02-27	2010-07-13

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
AE	12 002 FRONTIER COMMUNICATIONS CORP		2009-11-19	2010-08-12
AF	83 998 FRONTIER COMMUNICATIONS CORP		2006-05-19	2010-08-12
AG	176 GENERAL ELEC CO		1990-08-09	2011-03-16
AH	25000 GENERAL ELEC CAP MTN 6 125% 2/22/11		2001-03-02	2011-02-22
AI	9 GOOGLE INC CL A		2008-11-04	2011-05-03
AJ	167 INTEL CORP		1993-04-15	2011-03-16
AK	3 ISHARES BARCLAYS TIPS BOND E T F		2011-01-27	2011-03-16
AL	227 ISHARES DJ US REAL ESTATE E T F		2003-01-23	2011-02-02
AM	2 ISHARES DJ US REAL ESTATE E T F		2003-01-23	2011-02-10
AN	31 ISHARES DJ US REAL ESTATE E T F		2003-01-23	2011-05-03
AO	7 JOHNSON & JOHNSON		2001-02-27	2011-03-07
AP	6 JOHNSON & JOHNSON		2001-02-27	2011-03-16
AQ	45 JOHNSON & JOHNSON		2001-02-27	2011-05-03
AR	6 MASTERCARD INC		2009-11-18	2011-03-07
AS	44 MC DONALD'S CORP		2009-01-21	2011-05-18
AT	160 MEDTRONIC INC COMMON STOCK		2000-04-05	2010-12-16
AU	37 MEDTRONIC INC COMMON STOCK		2001-06-07	2011-02-02
AV	46 MEDTRONIC INC COMMON STOCK		2001-07-17	2011-02-10
AW	25 MEDTRONIC INC COMMON STOCK		2006-07-20	2011-02-23
AX	20 MEDTRONIC INC COMMON STOCK		2007-01-24	2011-05-18
AY	179 MICROSOFT CORP		1993-04-15	2011-02-02
AZ	600 OFFICE DEPOT INC		2010-03-24	2011-01-25
BA	11 ORACLE CORPORATION		2006-12-05	2011-02-02
BB	41 ORACLE CORPORATION		2006-12-05	2011-02-10
BC	99 ORACLE CORPORATION		2006-12-05	2011-05-03
BD	51 PEPSICO INC		2001-09-05	2011-03-07
BE	10 PEPSICO INC		2001-09-05	2011-03-16
BF	50 PEPSICO INC		2001-09-19	2011-05-18
BG	75 PFIZER INC COMMON STOCK		1999-07-29	2011-02-10
BH	125 PFIZER INC COMMON STOCK		1999-10-04	2011-05-18

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
BI	49 PRAXAIR INC		2003-12-22	2011-05-18
BJ	1 PROCTER & GAMBLE CO		2002-03-19	2011-02-10
BK	52 PROCTER & GAMBLE CO		2002-03-19	2011-03-07
BL	390 SCHWAB CHARLES CORP		2009-10-19	2011-02-02
BM	115 STATE STR CORP		2009-11-04	2011-01-27
BN	100 STATE STR CORP		2003-06-03	2011-02-02
BO	85 TARGET CORPORATION		2001-09-19	2011-03-16
BP	5 3M CO		2002-12-18	2011-02-02
BQ	21 3M CO		2002-12-18	2011-02-10
BR	31 3M CO		2002-12-18	2011-03-16
BS	30 UNITED PARCEL SERVICE INC CL B		2001-11-07	2010-12-16
BT	15000 U S TREASURY NT 2 250% 5/31/14		2010-04-15	2010-11-02
BU	4 UNITED TECHNOLOGIES CORP		2004-05-26	2011-02-02
BV	43 UNITED TECHNOLOGIES CORP		2004-05-26	2011-02-10
BW	30 VERIZON COMMUNICATIONS		2001-02-27	2011-02-02
BX	43 VERIZON COMMUNICATIONS		2001-02-27	2011-02-10
BY	10 VERIZON COMMUNICATIONS		2003-01-23	2011-05-03
BZ	160 WAL MART STORES INC		1998-09-04	2010-12-16
CA	7 WELLS FARGO & CO NEW		2002-04-09	2011-02-02
CB	113 WELLS FARGO & CO NEW		2002-04-09	2011-03-07
CC	TYCO INTERNATIONAL LTD			2010-09-08

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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	1,184		1,070	114
B	2,383		3,332	-949
C	5,409		9,408	-3,999
D	12,040		15,425	-3,385
E	2,723		2,469	254
F	5,214		1,970	3,244
G	5,853		609	5,244
H	6,698		680	6,018
I	753		1,052	-299
J	5,051		4,765	286
K	4,416		4,822	-406
L	4,908		5,065	-157
M	60			60
N	16		18	-2
O	4,812		3,679	1,133
P	5,418		3,327	2,091
Q	3,591		4,495	-904
R	2,791		1,991	800
S	7,505		3,827	3,678
T	3,496		2,113	1,383
U	3,611		1,751	1,860
V	916			916
W	8,140		10,268	-2,128
X	4,021		702	3,319
Y	4,360		789	3,571
Z	15,000		15,000	
AA	25,000		24,969	31
AB	25,000		24,765	235
AC	55,386		50,021	5,365
AD				

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
AE	91		94	-3
AF	634		929	-295
AG	3,381		997	2,384
AH	25,000		25,381	-381
AI	4,832		3,314	1,518
AJ	3,357		585	2,772
AK	330		321	9
AL	13,220		7,883	5,337
AM	118		69	49
AN	1,924		1,077	847
AO	423		337	86
AP	348		288	60
AQ	2,977		2,163	814
AR	1,480		1,369	111
AS	3,568		2,534	1,034
AT	5,752		8,803	-3,051
AU	1,414		1,652	-238
AV	1,812		2,202	-390
AW	993		1,203	-210
AX	858		1,064	-206
AY	5,008		488	4,520
AZ	3,297		4,842	-1,545
BA	367		207	160
BB	1,348		773	575
BC	3,591		1,866	1,725
BD	3,232		2,436	796
BE	625		478	147
BF	3,547		2,453	1,094
BG	1,417		2,592	-1,175
BH	2,630		4,750	-2,120

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
BI	5,094		1,857	3,237
BJ	64		44	20
BK	3,198		2,306	892
BL	7,121		7,247	-126
BM	5,439		4,752	687
BN	4,732		3,925	807
BO	4,301		2,431	1,870
BP	441		302	139
BQ	1,892		1,270	622
BR	2,748		1,875	873
BS	2,204		1,593	611
BT	15,840		15,025	815
BU	328		167	161
BV	3,636		1,792	1,844
BW	1,083		1,383	-300
BX	1,567		1,982	-415
BY	378		324	54
BZ	8,688		4,667	4,021
CA	230		173	57
CB	3,584		2,792	792
CC	78			78

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - I

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69		(l) 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			114
B			-949
C			-3,999
D			-3,385
E			254
F			3,244
G			5,244
H			6,018
I			-299
J			286
K			-406
L			-157
M			60
N			-2
O			1,133
P			2,091
Q			-904
R			800
S			3,678
T			1,383
U			1,860
V			916
W			-2,128
X			3,319
Y			3,571
Z			
AA			31
AB			235
AC			5,365
AD			

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - I

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69		(l) 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	
AE			-3
AF			-295
AG			2,384
AH			-381
AI			1,518
AJ			2,772
AK			9
AL			5,337
AM			49
AN			847
AO			86
AP			60
AQ			814
AR			111
AS			1,034
AT			-3,051
AU			-238
AV			-390
AW			-210
AX			-206
AY			4,520
AZ			-1,545
BA			160
BB			575
BC			1,725
BD			796
BE			147
BF			1,094
BG			-1,175
BH			-2,120

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69		(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FM V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
BI			3,237
BJ			20
BK			892
BL			-126
BM			687
BN			807
BO			1,870
BP			139
BQ			622
BR			873
BS			611
BT			815
BU			161
BV			1,844
BW			-300
BX			-415
BY			54
BZ			4,021
CA			57
CB			792
CC			78

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CARROLL COLLEGE 1601 NORTH BENTON AVENUE HELENA, MT 59625	NONE	COLLEGE	SCHOLARSHIP SUPPORT	2,000
EPISCOPAL THEOLOGICAL SEMINARY OF THE SW PO BOX 2247 AUSTIN, TX 78768	NONE	SCHOOL	SCHOLARSHIP SUPPORT	2,000
MONTANA TECH-UNIVERSITY OF MONTANA 1300 WEST PARK STREET BUTTE, MT 59701	NONE	UNIVERSITY	SCHOLARSHIP SUPPORT	2,000
MONTANA STATE UNIVERSITY BILLINGS 1500 NORTH 30TH STREET BILLINGS, MT 59101	NONE	UNIVERSITY	SCHOLARSHIP SUPPORT	4,000
MONTANA STATE UNIVERSITY BOZEMAN PO BOX 174160 BOZEMAN, MT 59717	NONE	UNIVERSITY	SCHOLARSHIP SUPPORT	8,000
MONTANA STATE UNIVERSITY NORTHERN PO BOX 7751 HAVRE, MT 59501	NONE	UNIVERSITY	SCHOLARSHIP SUPPORT	4,000
ROCKY MOUNTAIN COLLEGE 1511 POLY DRIVE BILLINGS, MT 59102	NONE	COLLEGE	SCHOLARSHIP SUPPORT	2,000
ST EDWARDS UNIVERSITY 3001 SOUTH CONGRESS AVE AUSTIN, TX 78704	NONE	UNIVERSITY	SCHOLARSHIP SUPPORT	2,000
ST STEPHEN'S EPISCOPAL SCHOOL PO BOX 1868 AUSTIN, TX 78767	NONE	SCHOOL	SCHOLARSHIP SUPPORT	2,000
UNIVERSITY OF MONTANA ATTN KAREN KALEY DAVIDSON HONORS COLLEGE MISSOULA, MT 59812	NONE	UNIVERSITY	SCHOLARSHIPS	8,000
UNIVERSITY OF GREAT FALLS 1301 20TH STREET SOUTH GREAT FALLS, MT 59405	NONE	UNIVERSITY	SCHOLARSHIP SUPPORT	2,000
WESTERN MONTANA COLLEGE 710 SOUTH ATLANTIC DILLON, MT 59725	NONE	SCHOOL	SCHOLARSHIP SUPPORT	2,000
Total				40,000

TY 2010 Accounting Fees Schedule

Name: JANE BUTTREY MEMORIAL TRUST 50212080

EIN: 81-6014941

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	1,500			1,500

**TY 2010 Investments Corporate
Bonds Schedule****Name:** JANE BUTTREY MEMORIAL TRUST 50212080**EIN:** 81-6014941

Name of Bond	End of Year Book Value	End of Year Fair Market Value
WACHOVIA CORP NEW NT 6.375		
CRED SUIS FB USA NT 4.700		
WAL MART STORES SR NTS 6.875		
HOUSEHOLD FIN CORP 4.125		
BEAR STEARNS CO SER B 4.55		
GENERAL ELEC CAP CORP 6.125		
COMERICA BANK TX 4.050		
CISCO SYSTEMS INC 2.900	25,423	26,297
BOEING CO 3.75	24,764	26,840
TARGET CORP 3.875 7/15/2020	40,640	39,897

**TY 2010 Investments Corporate
Stock Schedule****Name:** JANE BUTTREY MEMORIAL TRUST 50212080**EIN:** 81-6014941

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ALLSTATE CORP		
AMERICAN INTL GROUP INC	11,434	12,085
AMGEN INC		
ANHEUSER BUSCH COS INC		
APACHE CORP	4,747	13,079
APPLE INC	4,513	21,483
BANK OF AMERICA CORP	3,912	3,178
BOEING CO		
CISCO SYS INC	8,487	6,244
CITIGROUP INC	16,507	16,156
COMCAST CORP CL A		
CONOCOPHILLIPS		
CORNING INC		
DELL INC		
E BAY INC		
ECOLAB INC	3,786	9,246
EXELON CORPORATION	3,408	3,213
EXXON MOBIL CORP	4,482	17,822
GENERAL ELECTRIC CO	10,703	10,826
GOLDMAN SACHS GROUP INC		
ILLINOIS TOOL WKS INC	5,846	7,061
INTEL CORP	8,351	12,144
JOHNSON & JOHNSON	8,438	11,308
LOWES COS INC		
MCGRAW-HILL COS INC		
MEDTRONIC INC		
MICROSOFT CORP	2,846	10,426
OMNICOM GROYP INC		
ORACLE CORPORATION	8,279	15,106
PEPSICO INC	8,901	11,973

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PFIZER INC	16,209	9,476
PRAXAIR INC	2,312	6,612
PROCTER & GAMBLE CO	10,705	13,286
QUALCOMM INC	3,751	14,198
STAPLES INC		
STARBUCKS CORP	5,226	7,503
STATE STR CORP		
TARGET CORPORATION	3,948	6,567
UNITED PARCEL SERVICE INC	6,213	8,095
UNITED TECHNOLOGIES CORP	7,057	14,870
VERIZON COMMUNICATIONS INC	11,915	11,802
WAL MART STORES INC	2,805	3,188
WELLS FARGO & CO	8,987	10,663
3M CO	5,193	8,252
SCHLUMBERGER LTD	6,391	12,096
FIDELITY ADV DIVERSIFIED INTL		
FAM SMALL CAPITAL INDEX		
I SHARES DJ US REAL ESTATE	10,031	17,487
IPATH DOW JONES AIG COMMODITY		
ISHARES MSCI EMERGING MKTS IND	62,226	69,068
LAUDUS INTL MRKTMASTERS INV		
MID CAP SPDR TRUST SER 1		
ABBOTT LABS	7,983	7,893
GOOGLE INC	3,595	5,064
JP MORGAN CHASE	13,849	14,943
MCDONALDS CORP	6,320	8,938
BARCLAYS IPATH DJ		
ISHARES MSCI EAFE INDEX	112,793	150,170
MIDCAP SPDR TRUST SER 1	98,392	137,879
BARCLAYS BANK PLC 2011	10,000	11,917

Name of Stock	End of Year Book Value	End of Year Fair Market Value
BARCLAYS BANK PLC 2013	10,000	13,064
TOTAL CAPITAL SA 3.125	34,947	36,524
BANK OF AMERICA CORP		
BERKSHIRE HATHAWAY INC CL B		
BEST BUY CO INC		
CLIFFS NATURAL RESOURCES INC	1,371	1,757
COACH INC	1,791	3,133
DISNEY WALT CO	4,719	6,246
FREEMONT MCMORAN COPPER GOLD	5,001	7,194
GENERAL MILLS INC	5,894	6,327
GOLDMAN SACHS GROUP INC	6,855	5,723
HEWLETT PACKARD CO	3,505	2,548
MASTERCARD INC	5,831	6,931
OFFICE DEPOT INC		
SCHWAB CHARLES CORP	174	165
IPATH DOW JONES UBS COMMODITY	40,445	42,507
ISHARES S & P PREF STK INDX	17,809	19,830
ALCOA INC	4,961	4,948
AMERICAN TOWER CORP	5,060	4,971
BRISTOL MYERS SQUIBB CO	4,979	5,676
CAPTERPILLAR INC	5,140	5,536
CHERVON CORP	5,083	5,039
E M C CORP	6,086	6,502
EATON CORP	5,080	5,094
EXPRESS SCRIPTS INC	4,914	4,858
FOOT LOCKER INC	5,019	6,106
NATIONAL OIL WELL VARCO INC	5,162	5,162
P G E CORP	5,005	4,623
PARKER HANNIFIN CORP	5,148	5,295
PRUDENTIAL FINANCIAL INC	5,175	5,087

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SUNTRUST BKS INC	5,435	4,954
THERMO FISHER SCIENTIFIC INC	3,708	3,928
WALGREEN CO	5,006	4,798
WHITING PETROLEUM CORP	5,132	5,122
WINDSTREAM CORP	2,196	2,009
DRIEHAUS ACTIVE INCOME FUND	9,664	9,510
HIGHLAND LONG SHORT EQUITY Z	9,561	9,522
ISHARES BARCLAYS TIPS BOND E T	18,459	19,251
ISHARES JP MORGAN EM BOND FD	10,124	10,385
NUVEEN SMALL CAP INDEX FD CL I	68,597	61,359
SPDR DJ WILSHIRE INTERNATIONAL	15,690	16,233
TFS MARKET NEUTRAL FD	9,405	9,677

**TY 2010 Investments Government
Obligations Schedule**

Name: JANE BUTTREY MEMORIAL TRUST 50212080

EIN: 81-6014941

**US Government Securities - End of
Year Book Value:**

94,837

**US Government Securities - End of
Year Fair Market Value:**

104,107

**State & Local Government
Securities - End of Year Book
Value:**

**State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2010 Other Decreases Schedule

Name: JANE BUTTREY MEMORIAL TRUST 50212080

EIN: 81-6014941

Description	Amount
REC'D VS REPT SECURITIES	364

TY 2010 Other Increases Schedule

Name: JANE BUTTREY MEMORIAL TRUST 50212080

EIN: 81-6014941

Description	Amount
REC'D VS REPT SECURITIES PY	184
ACCRUED INTEREST	32

TY 2010 Taxes Schedule

Name: JANE BUTTREY MEMORIAL TRUST 50212080

EIN: 81-6014941

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAX PAYMENT - PRIOR YE	276	0		0
FEDERAL ESTIMATES - PRINCIPAL	588	0		0
FOREIGN TAXES ON QUALIFIED FOR	142	142		0
FOREIGN TAXES ON NONQUALIFIED	2	2		0