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Form 990-EZ

Short Form
Return of Organization Exempt From Income Tax

OMB No 1545-1150

2014Department of the Treasury
Internal Revenue Service

section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

- Do not enter social security numbers on this form as it may be made public.
- Information about Form 990-EZ and its instructions is at www.irs.gov/form990.

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A For the 2014 calendar year, or tax year beginning		, and ending	
B Check if applicable		C Name of organization	
<input type="checkbox"/> Address change		Father Owens Council 5527 Knights of Columbus	
<input type="checkbox"/> Name change		Number and street (or P O box, if mail is not delivered to street address)	
<input type="checkbox"/> Initial return		728 2nd Street West	
<input type="checkbox"/> Final return/terminated		State	ZIP code
<input type="checkbox"/> Amended return		MT	59034
<input type="checkbox"/> Application pending		Foreign country name	Foreign province/state/county
		Foreign postal code	

G Accounting Method	<input checked="" type="checkbox"/> Cash	<input type="checkbox"/> Accrual	Other (specify) ► _____
I Website:	► <u>N/A</u>		
J Tax-exempt status (check only one) —	<input type="checkbox"/> 501(c)(3)	<input checked="" type="checkbox"/> 501(c) (8)	◀ (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527

K Form of organization	<input type="checkbox"/> Corporation	<input type="checkbox"/> Trust	<input checked="" type="checkbox"/> Association	<input type="checkbox"/> Other
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L Add lines 5b, 6c, and 7b to line 9 to determine gross receipts. If gross receipts are \$200,000 or more, or if total assets (Part II, column (B) below) are \$500,000 or more, file Form 990 instead of Form 990-EZ ► \$ **27,421**

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (see the instructions for Part I)
Check if the organization used Schedule O to respond to any question in this Part I

Revenue	1 Contributions, gifts, grants, and similar amounts received	1	1,534
	2 Program service revenue including government fees and contracts	2	690
	3 Membership dues and assessments	3	462
	4 Investment income	4	4,031
	5a Gross amount from sale of assets other than inventory	5a	16,094
	b Less cost or other basis and sales expenses	5b	12,022
	c Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c	4,072
	6 Gaming and fundraising events		
	a Gross income from gaming (attach Schedule G if greater than \$15,000)	6a	4,610
b Gross income from fundraising events (not including \$ from fundraising events reported on line 1) (attach Schedule G if the sum of such gross income and contributions exceeds \$15,000)	6b		
c Less direct expenses from gaming and fundraising events	6c	2,260	
d Net income or (loss) from gaming and fundraising events (add lines 6a and 6b and subtract line 6c)	6d	2,350	
7a Gross sales of inventory, less returns and allowances	7a		
b Less cost of goods sold	7b		
c Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c	0	
8 Other revenue (describe in Schedule O)	8		
9 Total revenue. Add lines 1, 2, 3, 4, 5c, 6d, 7c, and 8	9	13,139	
Expenses	10 Grants and similar amounts paid (list in Schedule O)	10	6,000
	11 Benefits paid to or for members	11	
	12 Salaries, other compensation, and employee benefits	12	
	13 Professional fees and other payments to independent contractors	13	160
	14 Occupancy, rent, utilities, and maintenance	14	250
	15 Printing, publications, postage, and shipping	15	6
	16 Other expenses (describe in Schedule O)	16	6,172
17 Total expenses. Add lines 10 through 16	17	12,588	
Net Assets	18 Excess or (deficit) for the year (Subtract line 17 from line 9)	18	551
	19 Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19	201,059
	20 Other changes in net assets or fund balances (explain in Schedule O)	20	-1,025
	21 Net assets or fund balances at end of year (Combine lines 18 through 20)	21	200,585

For Paperwork Reduction Act Notice, see the separate instructions.

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Form 990-EZ (2014)

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Part II Balance Sheets. (see the instructions for Part II)Check if the organization used Schedule O to respond to any question in this Part II

		(A) Beginning of year	(B) End of year
22	Cash, savings, and investments	201,059	22 200,585
23	Land and buildings	23	
24	Other assets (describe in Schedule O)	24	
25	Total assets	201,059	25 200,585
26	Total liabilities (describe in Schedule O)	26	
27	Net assets or fund balances (line 27 of column (B) must agree with line 21)	201,059	27 200,585

Part III Statement of Program Service Accomplishments (see the instructions for Part III)Check if the organization used Schedule O to respond to any question in this Part III What is the organization's primary exempt purpose? Charitable & community organization

Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. In a clear and concise manner, describe the services provided, the number of persons benefited, and other relevant information for each program title

Expenses

(Required for section 501(c)(3) and 501(c)(4) organizations, optional for others)

28 The organization has set up a scholarship fund that awards scholarships to undergraduate and seminary students annually

(Grants \$) If this amount includes foreign grants, check here ► 28a

29 The organization sponsors a parish meal and a parish breakfast for the St Joseph's Church congregation. The organization also holds an annual youth hoop shoot contest locally with winners advancing to a State contest

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

30

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

31 Other program services (describe in Schedule O)

(Grants \$) If this amount includes foreign grants, check here ► 31a

32 Total program service expenses. (add lines 28a through 31a) ► 32 0

Part IV List of Officers, Directors, Trustees, and Key Employees (list each one even if not compensated – see the instructions for Part IV)Check if the organization used Schedule O to respond to any question in this Part IV

(a) Name and title	(b) Average hours per week devoted to position	(c) Reportable compensation (Forms W-2/1099-MISC) (if not paid, enter -0-)	(d) Health benefits contributions to employee benefit plans, and deferred compensation	(e) Estimated amount of other compensation
Frank Krebs				
Grand Knight	Hr/WK 1 00	0	0	0
Lowell Medhus				
Trustee	Hr/WK 1 00	0	0	0
Tom Zelka				
Trustee	Hr/WK 1 00	0	0	0
Jack Joyce				
Trustee	Hr/WK 1 00	0	0	0
Dave Oswald				
Financial	Hr/WK 2 00	0	0	0
	Hr/WK			

Part V Other Information (Note the Schedule A and personal benefit contract statement requirements in the Instructions for Part V) Check if the organization used Schedule O to respond to any question in this Part V

	Yes	No
33 Did the organization engage in any significant activity not previously reported to the IRS? If "Yes," provide a detailed description of each activity in Schedule O	33	X
34 Were any significant changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the amended documents if they reflect a change to the organization's name. Otherwise, explain the change on Schedule O (see instructions)	34	X
35 a Did the organization have unrelated business gross income of \$1,000 or more during the year from business activities (such as those reported on lines 2, 6a, and 7a, among others)?	35a	X
b If "Yes," to line 35a, has the organization filed a Form 990-T for the year? If "No," provide an explanation	35b	
c Was the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization subject to section 6033(e) notice, reporting, and proxy tax requirements during the year? If "Yes," complete Schedule C, Part III	35c	X
36 Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N	36	X
37 a Enter amount of political expenditures, direct or indirect, as described in the instructions ► 37a	37b	X
b Did the organization file Form 1120-POL for this year?	38a	X
38 a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the tax year covered by this return?	38b	
b If "Yes," complete Schedule L, Part II and enter the total amount involved	39a	
39 Section 501(c)(7) organizations Enter	39b	
a Initiation fees and capital contributions included on line 9		
b Gross receipts, included on line 9, for public use of club facilities		
40 a Section 501(c)(3) organizations Enter amount of tax imposed on the organization during the year under section 4911 ► _____, section 4912 ► _____, section 4955 ► _____	40b	
b Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations Did the organization engage in any section 4958 excess benefit transaction during the year, or did it engage in an excess benefit transaction in a prior year that has not been reported on any of its prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I		
c Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		
d Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations Enter amount of tax on line 40c reimbursed by the organization		
e All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T	40e	X
41 List the states with which a copy of this return is filed ► _____		
42 a The organization's books are in care of ► Dave Oswald Telephone no ► (406) 665-3570		
Located at ► 728 2nd Street West City Hardin ST MT ZIP + 4 ► 59034		
b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country ► _____ See the instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR)	42b	X
c At any time during the calendar year, did the organization maintain an office outside the U.S.? If "Yes," enter the name of the foreign country ► _____	42c	X
43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041—Check here ► <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year ► 43		
44 a Did the organization maintain any donor advised funds during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ	44a	X
b Did the organization operate one or more hospital facilities during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ	44b	X
c Did the organization receive any payments for indoor tanning services during the year?	44c	X
d If "Yes" to line 44c, has the organization filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	44d	
45 a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	45a	X
45 b Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," Form 990 and Schedule R may need to be completed instead of Form 990-EZ (see instructions)	45b	X

46 Did the organization engage, directly or indirectly, in political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I

46	<input checked="" type="checkbox"/>	Yes	No
		X	

Part VI Section 501(c)(3) organizations only

All section 501(c)(3) organizations must answer questions 47–49b and 52, and complete the tables for lines 50 and 51.

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

47 Did the organization engage in lobbying activities or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II

47	
48	
49a	
49b	

48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E

49 a Did the organization make any transfers to an exempt non-charitable related organization?

b If "Yes," was the related organization a section 527 organization?

50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None"

(a) Name and title of each employee	(b) Average hours per week devoted to position	(c) Reportable compensation (Forms W-2/1099-MISC)	(d) Health benefits, contributions to employee benefit plans, and deferred compensation	(e) Estimated amount of other compensation
Name None				
Title	Hr/WK 00			
Name				
Title	Hr/WK 00			
Name				
Title	Hr/WK 00			
Name				
Title	Hr/WK 00			
Name				
Title	Hr/WK 00			

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

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

(a) Name and business address of each independent contractor	(b) Type of service	(c) Compensation
Name None	Str	
City	ST ZIP	
Name	Str	
City	ST ZIP	
Name	Str	
City	ST ZIP	
Name	Str	
City	ST ZIP	
Name	Str	
City	ST ZIP	

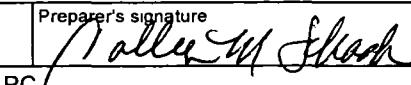
d. Total number of other independent contractors each receiving over \$100,000

52 Did the organization complete Schedule A? **Note.** All section 501(c)(3) organizations must attach a completed Schedule A

Yes No

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

Sign Here		5/9/2015
	Signature of officer	Date
► Dave Oswald, Financial Secretary		
Type or print name and title		

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed	PTIN
	Colleen M Schaak		5/9/2015		P00637837
	Firm's name ► Colleen M Schaak, CPA PC			Firm's EIN ► 46-4426981	
Firm's address ► HC 36 Box 2210, Hardin, MT 59034			Phone no	(406) 665-3938	

May the IRS discuss this return with the preparer shown above? See instructions

Yes No

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

► Attach to Form 990 or 990-EZ.

► Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2014

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Name of the organization

Father Owens Council 5527 Knights of Columbus

Employer identification number

23-7543410

Form 990-EZ, Part I, Line 16, Other Expenses: Conferences, conventions, and meetings 200

Form 990-EZ, Part I, Line 16, Other Expenses Cost of Parish breakfasts and meals 986

Form 990-EZ, Part I, Line 16, Other Expenses Youth Hoop Shoot Expense 330

Form 990-EZ, Part I, Line 16, Other Expenses Insurance 51

Form 990-EZ, Part I, Line 16, Other Expenses Affiliate dues and fees 467

Form 990-EZ, Part I, Line 16, Other Expenses Investment and Bank Fees 2,842

Form 990-EZ, Part I, Line 16, Other Expenses Charitable works 1,296

Form 990-EZ, Part I, Line 20, Net Assets Change in unrealized gains (losses) -1,025

Part I, Line 5 (990-EZ) - Gain/Loss From Sale Of Assets Other Than Inventory

Description	Check if gain/loss is from sale of public securities	Check if gain/loss is from sale of non public securities	Check if purchaser is a business	Purchaser	Date acquired	Acquisition method	Date sold	Gross sales price	Cost or other basis (Enter one field only)	Description of Basis Method		
										Cost, other basis and expenses		Depreciation
										Gross sales	Cost, other basis and expenses	
1 63 Shares Vanguard Short Term	X				3/8/2013	Purchase	8/15/2014	5,059	5,102			
2 10 Shares Vanguard Short Term	X				3/8/2013	Purchase	10/1/2014	801	810			
3 5 Shares Russel Midcap G	X				8/10/2010	Purchase	4/1/2014	433	236			
4 2 iShares Russell Midcap G	X				8/10/2010	Purchase	8/15/2014	178	94			
5 4 iShares Russell Midcap V	X				3/30/2010	Purchase	4/11/2014	269	162			
6 3 iShares Russell Midcap V	X				3/30/2010	Purchase	8/15/2014	214	121			
7 13 iShares Russell 1000 GRW	X				6/4/2010	Purchase	1/10/2014	1,111	632			
8 5 iShares Russell 1000 GRW	X				6/4/2010	Purchase	4/1/2014	436	243			
9 7 iShares Russell 1000 GRW	X				6/4/2010	Purchase	4/1/2014	589	340			
10 8 iShares Russell 1000 GRW	X				7/23/2010	Purchase	4/11/2014	674	390			
11 16 iShares Russell 1000 GRW	X				7/23/2010	Purchase	7/1/2014	1,470	780			
12 8 iShares Russell 1000 GRW	X				7/23/2010	Purchase	10/1/2014	723	390			
13 7 iShares Russell 1000 Value	X				6/4/2010	Purchase	1/10/2014	657	398			
14 7 iShares Russell 1000 Value	X				6/4/2010	Purchase	4/1/2014	678	398			
15 12 iShares Russell 1000 Value	X				6/4/2010	Purchase	7/1/2014	1,225	683			
16 3 Shares Russell 2000 GRWTH	X				8/10/2010	Purchase	1/1/2014	409	211			
17 1 iShare Russell 2000 Value	X				3/26/2010	Purchase	4/11/2014	97	64			
18 2 SPDR Barclays Capital High Y	X				11/19/2010	Purchase	4/11/2014	82	81			
19 8 Vanguard FTSE Developed Mk	X				8/10/2010	Purchase	4/1/2014	332	268			
20 2 Vanguard FTSE Developed Mk	X				8/10/2010	Purchase	4/11/2014	82	67			
21 2 Vanguard FTSE Emerging Mkt	X				8/10/2010	Purchase	4/11/2014	82	85			
22 11 Vanguard FTSE Emerging Mkt	X				8/15/2014	Purchase	8/15/2014	493	467			