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Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

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Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014, and ending 12-31-2014

Name of foundation DONALD & CAROL ROBERTS FOUNDATION IN MEMORY OF VIRGINIA K WESTON INC		A Employer identification number 81-0497226	
Number and street (or P O box number if mail is not delivered to street address) 5414 WALTER HAGEN DR		B Telephone number (see instructions) (406) 652-3536	
City or town, state or province, country, and ZIP or foreign postal code BILLINGS, MT 59106		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,575,348		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

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 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)	1,515			
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	55,435	55,435	55,435	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	57,120			
	b Gross sales price for all assets on line 6a 172,769				
	7 Capital gain net income (from Part IV, line 2) . . .		57,120		
	8 Net short-term capital gain			150	
	9 Income modifications				
	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)	453	453		
	12 Total. Add lines 1 through 11	114,523	113,008	55,585	
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)				
	b Accounting fees (attach schedule)	2,750	2,750	2,750	2,750
	c Other professional fees (attach schedule)				
	17 Interest	16	16	16	16
	18 Taxes (attach schedule) (see instructions)	121	121	121	121
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	15	15	15	15
	24 Total operating and administrative expenses. Add lines 13 through 23	2,902	2,902	2,902	2,902
	25 Contributions, gifts, grants paid	86,503			86,503
	26 Total expenses and disbursements. Add lines 24 and 25	89,405	2,902	2,902	89,405
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	25,118			
	b Net investment income (if negative, enter -0-)		110,106		
	c Adjusted net income (if negative, enter -0-)			52,683	

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			
	2	Savings and temporary cash investments			
	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 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)	889,006	911,997	1,144,541
	c	Investments—corporate bonds (attach schedule).	298,390	318,710	320,560
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	96,542	78,222	110,247
	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)	1,283,938	1,308,929	1,575,348	
Liabilities	17	Accounts payable and accrued expenses	6,384	6,276	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	6,384	6,276	
	Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ ☒ and complete lines 27 through 31.					
27		Capital stock, trust principal, or current funds	1,277,554	1,302,653	
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 instructions)	1,277,554	1,302,653	
31		Total liabilities and net assets/fund balances (see instructions) . . .	1,283,938	1,308,929	

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	1,277,554
2	Enter amount from Part I, line 27a	2	25,118
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	1,302,672
5	Decreases not included in line 2 (itemize) ▶ _____	5	19
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,302,653

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

(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
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	57,120
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 instructions) If (loss), enter -0- in Part I, line 8		3	150

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 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))
2013	93,490	1,498,335	0 06240
2012	76,198	1,408,859	0 05409
2011	77,480	1,400,244	0 05533
2010	74,868	1,308,131	0 05723
2009	37,060	1,116,290	0 03320

2	Total of line 1, column (d).	2	0 26225
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 05245
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	1,593,854
5	Multiply line 4 by line 3.	5	83,596
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,101
7	Add lines 5 and 6.	7	84,697
8	Enter qualifying distributions from Part XII, line 4.	8	89,405

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

Part VIExcise 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 ☐ and enter "N/A" on line 1

Date of ruling or determination letter

(attach copy of letter if necessary—see instructions)

1

1,101

b

Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b

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-)

3

1,101

4

Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5

1,101

6

Credits/Payments

a

2014 estimated tax payments and 2013 overpayment credited to 2014

6a

182

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

182

8

Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached.

8

5

9

Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed.

9

924

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 2015 estimated tax.

11

Part VII-AStatements Regarding Activities

1a

During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

1a

No

b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?

1b

No

c

Did the foundation file Form 1120-POL for this year?

1c

No

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

No

3

Has the foundation engaged in any activities that have not previously been reported to the IRS?

3

No

4a

Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a

No

b

If "Yes," has it filed a tax return on Form 990-T for this year?

4b

No

5

Was there a liquidation, termination, dissolution, or substantial contraction during the year?

5

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?

6

Yes

7

Did the foundation have at least \$5,000 in assets at any time during the year?

7

Yes

8a

Enter the states to which the foundation reports or with which it is registered (see instructions).

8a

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?

8b

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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)?

9

No

10

Did any persons become substantial contributors during the tax year?

10

No

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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 instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address N/A				
14	The books are in care of MARILYN T HARMON CPA Telephone no (406) 259-9051 Located at 344 MEADOWLARK LANE BILLINGS MT ZIP+4 591053747			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2014, 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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) 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? Yes No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes 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)? Yes 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). Yes 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 instructions)? Organizations relying on a current notice regarding disaster assistance check here.	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 2014?	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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? Yes 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 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? Yes No			
b	If "Yes," did it have excess business holdings in 2014 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 2014.).	3b		No
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 2014?	4b		No

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 4945(d)(4)(A)? (see instructions).	☐ Yes	☒ No	
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes	☒ No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	5b		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?			
	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?			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		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?			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		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 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
CAROL W ROBERTS	Pres/TREAS	0		
5414 WALTER HAGEN DR	0 00			
BILLINGS, MT 59106				
DONALD L ROBERTS	VPRES/SEC	0		
5414 WALTER HAGEN DR	0 00			
BILLINGS, MT 59106				
SARA E ROBERTS	Director	0		
11 BEL SPRINGS	0 00			
IRVINE, CA 92602				
2 Compensation of five highest-paid employees (other than those included on line 1—see 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 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 instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3.	

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	1,584,953
b	Average of monthly cash balances.	1b	33,173
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,618,126
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	
3	Subtract line 2 from line 1d.	3	1,618,126
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	24,272
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,593,854
6	Minimum investment return. Enter 5% of line 5.	6	79,693

Part XI

Distributable Amount (see 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	79,693
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	1,101
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,101
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	78,592
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	78,592
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	78,592

Part XII

Qualifying Distributions (see 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	89,405
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	89,405
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 instructions).	5	1,101
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	88,304

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 instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				78,592
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.	10,467			
c From 2011.	8,684			
d From 2012.	6,871			
e From 2013.	19,593			
f Total of lines 3a through e.	45,615			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 89,405				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2014 distributable amount.				78,592
e Remaining amount distributed out of corpus	10,813			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	56,428			
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 instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	56,428			
10 Analysis of line 9				
a Excess from 2010. . . .	10,467			
b Excess from 2011. . . .	8,684			
c Excess from 2012. . . .	6,871			
d Excess from 2013. . . .	19,593			
e Excess from 2014. . . .	10,813			

Part XIVPrivate Operating Foundations (see 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 2014, 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)

☐ 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) 2014	(b) 2013	(c) 2012	(d) 2011	
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 XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see 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))

See Additional Data Table

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 instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a

The name, address, and telephone number or email address 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 Additional Data Table				
Total			3a	86,503
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

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

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

b If "Yes," complete the following schedule

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

Paid Preparer Use Only	Print/Type preparer's name Marilyn T Harmon CPA	Preparer's Signature	Date	Check if self-employed ☒	PTIN P00282857
	Firm's name ☐ MARILYN T HARMON CPA			Firm's EIN ☐	
	Firm's address ☐ 344 MEADOWLARK LN BILLINGS, MT 59105			Phone no (406) 259-9051	

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)
3700 WINDSTREAM HOLDINGS INC COM	P	1994-12-22	2014-03-25
\$42,000 GE CAPITAL TR 1 6375 67NV15	P	2009-02-26	2014-04-15
80 DIAGEO PLC SPON ADR NEW	P	2005-05-29	2014-05-20
175 UNITS PLAINS ALL AMERICAN PIPLIN LP	P	2009-05-29	2014-05-20
70 BOEING CO	P	2006-12-27	2014-05-20
5184 UNIT VK GLOBAL WATER 2012-3	P	2013-02-12	2014-07-07
38 UNIT VK GLOBAL WATER 2012-3	P	2013-08-25	2014-07-07
14 UNIT VK GLOBAL WATER 2012-3	P	2013-11-25	2014-07-07
36 UNIT VK GLOBAL WATER 2012-3	P	2013-12-27	2014-07-07
PLAINS ALL AMERICAN - K1 - L/T GAINS	P	2013-12-27	2014-12-31

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)
30,471		20,406	10,065
46,277		24,680	21,597
10,109		6,364	3,745
9,698		2,368	7,330
9,017		6,300	2,717
65,295		54,573	10,722
479		387	92
176		157	19
453		414	39
25			25

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) 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	
			10,065
			21,597
			3,745
			7,330
			2,717
			10,722
			92
			19
			39
			25

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)
PLAINS ALL AMERICAN - K1 - SEC 1231	P	2013-12-27	2014-12-31
Capital Gain Dividends			

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)
9			9
			760

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) 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	
			9

Form 990PF Part XV Line 1a - 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).

CAROL W ROBERTS
DONALD L ROBERTS

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>				
ALBERTA BAIR THEATRE 2720 3RD AVENUE NORTH BILLINGS,MT 59101	NONE	501C3	GENERAL OPERATIONS	2,000
BILLINGS EDUCATION FOUNDATION 415 NORTH 30TH STREET BILLINGS,MT 59101	NONE	501C3	GENERAL FUND NEEDS	1,000
BILLINGS FAMILY YMCA 402 NORTH 32ND STREET BILLINGS,MT 59101	NONE	501C3	GENERAL OPERATIONS	1,500
BILLINGS PUB HI SCHOOLS ANGEL FUND 415 N 30TH STREET BILLINGS,MT 59101	NONE	501C3	STUDENT NEED FUND	3,000
CONGREGATION BETH AARON 2031 BROADWATER AVENUE BILLINGS,MT 59102	NONE	501C3	GENERAL OPERATIONS	6,000
ENERGY SHARE 318 N LAST CHANCE GULCH 2B HELENA,MT 59601	NONE	501C3	ENERGY ASSISTANCE	1,000
FAMILY SERVICE INC P O BOX 1020 BILLINGS,MT 59103	NONE	501C3	GENERAL OPERATIONS	11,500
FLORENCE CRITTENTON HOME 901 NORTH HARRIS HELENA,MT 59601	NONE	501C3	GENERAL OPERATIONS	1,000
FRIENDS OF MONTANA PBS P O BOX 173340 BOZEMAN,MT 59717	NONE	501C3	GENERAL OPERATIONS	1,000
GRAND 1894 OPERA HOUSE 2020 POST OFFICE STREET GALVESTON,TX 77550	NONE	501C3	GENERAL OPERATIONS	1,000
LA LECHE LEAGUE INTERNATIONAL 1400 NORTH MEACHUM ROAD SCHAUMBURG,IL 60173	NONE	501C3	GENERAL OPERATIONS	10,000
MENTAL HEALTH CENTER P O BOX 219 - 1650 AVE D BILLINGS,MT 59103	NONE	501C3	GENERAL OPERATIONS	2,000
MONTANA AUDUBON SOCIETY CEC P O BOX 595 HELENA,MT 59624	NONE	501C3	GENERAL OPERATIONS	7,500
PARMLY BILLINGS LIBRARY FOUNDATION 510 NORTH BROADWAY BILLINGS,MT 59101	NONE	501C3	GENERAL OPERATIONS	8,000
PLANNED PARENTHOOD OF MONTANA 2545 4TH AVENUE NORTH BILLINGS,MT 59101	NONE	501C3	GENERAL OPERATIONS	2,000
Total  3a				86,503

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>				
HABITAT FOR HUMANITY MID-YELLOWSTON 201 NORTH 15TH STREET BILLINGS,MT 59101	NONE	501C3	GENERAL OPERATIONS	1,000
YELLOWSTONE VALLEY ANIMAL SHELTER PO BOX 20920 BILLINGS,MT 59104	NONE	501C3	GENERAL OPERATIONS	1,000
ZOO MONTANA 2100 SOUTH SHILOH ROAD BILLINGS,MT 59106	NONE	501C3	GENERAL OPERATIONS	1,000
AMERICAN SOCIETY FOR SUICIDE PREVEN 120 WALL STREET - 22ND FLOOR NEWYORK CITY,NY 10005	NONE	501C3	GENERAL OPERATIONS	1,000
BIG BROTHERS BIG SISTERS 504 B NORTH 20TH STREET BILLINGS,MT 59101	NONE	501C3	GENERAL OPERATIONS	500
YELLOWSTONE BOYS AND GIRLS CLUB FND P O BOX 80807 BILLINGS,MT 59108	NONE	501C3	GENERAL OPERATIONS	1,000
YELLOWSTONE CASA 3203 3RD AVENUE NORTH STE 203 BILLINGS,MT 59101	NONE	501C3	GENERAL OPERATIONS	1,000
RONALD MCDONALD HOUSE 1144 NORTH 30TH STREET BILLINGS,MT 59101	NONE	501C3	GENERAL OPERATIONS	1,000
MONTANA COUNCIL BOY SCOUTS OF AMERI 820 17TH STREET SOUTH GREAT FALLS,MT 59405	NONE	501C3	GENERAL OPERATIONS	500
YWCA BILLINGS 900 WYOMING AVENUE BILLINGS,MT 59101	NONE	501C3	GENERAL OPERATIONS	500
WOMEN'S FOUNDATION OF MONTANA P O BOX 1145 HELENA,MT 59624	NONE	501C3	GENERAL OPERATIONS	500
BOYS AND GIRLS CLUB FOUNDATION 208 NORTH 29TH STREET BILLINGS,MT 59101	NONE	501C3	GENERAL OPERATIONS	1,000
THE FRIENDSHIP CENTER 1430 SANDERS ST HELENA,MT 59601	NONE	501C3	GENERAL OPERATIONS	500
RIALTO COMMUNITY THEATRE P O BOX 874 DEER LODGE,MT 59722	NONE	501C3	GENERAL OPERATIONS	500
YELLOWSTONE ART MUSEUM 401 N 27TH STREET BILLINGS,MT 59101	NONE	501C3	GENERAL OPERATIONS	5,000
Total  3a				86,503

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>				
LYDIAS HOUSE P O BOX 128808 CINCINNATI, OH 45212	NONE	501C3	GENERAL OPERATIONS	1,000
EAGLE MOUNT BILLINGS 1140 16TH STREET WEST 12 BILLINGS, MT 59102	NONE	501C3	GENERAL OPERATIONS	1,000
FRIENDS OF PUBLIC RADIO 1500 UNIVERSITY DRIVE BILLINGS, MT 59101	NONE	501C3	GENERAL OPERATIONS	500
GRACE MONTESSORI 4809 GRAND AVENUE BILLINGS, MT 59106	NONE	501C3	GENERAL OPERATIONS	1,000
ANGEL HORSES P O BOX 20797 BILLINGS, MT 59104	NONE	501C3	GENERAL OPERATIONS	500
BILLINGS CATHOLIC SCHOOL FOUNDATION 215 NO 31ST ST - P O BOX 31158 BILLINGS, MT 59101	NONE	501C3	GENERAL OPERATIONS	500
CARROLL COLLEGE 1601NORTH BENTON AVENUE HELENA, MT 59602	NONE	501C3	GENERAL OPERATIONS	1,000
GRIZZLY WOLF DISCOVERY CENTER 201 SOUTH CANYON STREET WEST YELLOWSTONE, MT 59758	NONE	501C3	GENERAL OPERATIONS	500
BILLINGS COMMUNITY FOUNDATION P O BOX 1255 BILLINGS, MT 59103	NONE	501C3	GENERAL OPERATIONS	500
RIVERSTONE HEALTH FOUNDATION P O BOX 1562 BILLINGS, MT 59103	NONE	501C3	GENERAL OPERATIONS	1,000
FIRST TEE LIFE SKILLS EDUCATION 425 SOUTH LEGACY TRAIL ST AUGUSTINE, FL 32092	NONE	501C3	GENERAL OPERATIONS	3,000
YELLOWSTONE WILDLIFE SANCTUARY 615 2MD ST EAST - P O BOX 675 RED LODGE, MT 59068	NONE	501C3	GENERAL OPERATIONS	500
YELLOWSTONE PARK FOUNDATION 222 E MAIN STREET BOZEMAN, MT 59715	NONE	501C3	GENERAL OPERATIONS	1,000
PLAINS ALL AMERICAN PSHIP DISTRIBUT 333 CLAY ST STE 1600 HOUSTON, TX 77002	NONE	501C3	GENERAL OPERATIONS	3
Total  3a				86,503

TY 2014 Accounting Fees Schedule

Name: DONALD & CAROL ROBERTS FOUNDATION IN
MEMORY OF VIRGINIA K WESTON INC

EIN: 81-0497226

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MARILYN T HARMON CPA	2,750	2,750	2,750	2,750

**TY 2014 Investments Corporate
Bonds Schedule**

Name: DONALD & CAROL ROBERTS FOUNDATION IN
MEMORY OF VIRGINIA K WESTON INC

EIN: 81-0497226

Software ID: 14000265

Software Version: 2014v5.0

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ALCOA INC 5900 27FB01	25,055	27,843
NJ BELL TEL CO 8000 2	29,512	31,807
BURLINGTON NORTHERN 1950 30AU15	24,825	26,456
MS INFLATION LINK 4860	23,434	25,138
MS RNGE ACCRL SPX 7000 25APRG	25,000	29,684
GE CAPITAL TR I 6.375% 11/15/17		
BRISTOL MYERS 6800 26NV15	49,540	56,648
IADB 9000 16JL19	24,786	17,815
CENTURYTEL INC 6875 28JA15	24,486	25,793
CITI LVG STP CMS 10000 *28NV15	20,000	17,364
COCA-COLA AMATIL 4500 18SP06	27,072	21,752
BCS FRNB CMS 10000 *29AP30	45,000	40,260

TY 2014 Investments Corporate
Stock Schedule

Name: DONALD & CAROL ROBERTS FOUNDATION IN
MEMORY OF VIRGINIA K WESTON INC

EIN: 81-0497226

Software ID: 14000265

Software Version: 2014v5.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABBOTT LABORATORIES - COMMON STOCK	23,433	37,141
ALTRIA GROUP INC	25,914	59,124
AMERICAN ELECTRIC POWER CO	29,053	37,950
ARCHER DANIELS MIDLAND	31,949	40,560
BOEING CO	20,357	45,493
BLDRS EMERGING MARKETS	30,554	27,528
BOSTON PROPERTIES INC	34,194	38,607
BP PLC ADS	31,506	16,392
CATERILLAR INC	22,201	41,188
DEERE & CO	29,793	31,407
DIAGEO PLC SPON ADR NEW	27,047	38,791
DWS DREMAN HIGH INCOME OPPORTUNITIES NEW	41,664	22,799
GENERAL DYNAMICS CORP	25,847	37,846
GOLDMAN SACHS GRP INC	24,432	24,229
ISHARES MSCI EAFE FUND	28,763	22,815
ISHARES SP SMALLCAP 600 INDEX	24,755	45,624
JOHNSON & JOHNSON	24,803	38,168
JP MORGAN CHASE & CO	24,625	32,854
KFG INC (ALLOCATED FROM KRAFT FOODS)	17,899	28,824
MDU RESOURCES GROUP INC	39,798	32,430
MONSANTO CO/NEW	25,315	28,673
NUCOR CORPORATION	31,981	27,468
PHILLIP MORRIS CO	25,016	40,725
SOUTHERN COPPER CO	27,196	42,751
TENARIS S.A.	24,730	15,860
TEREX CP NEW DEL	24,836	13,661
US BANCORP COM NEW	25,811	40,455
UNITED TECHNOLOGIES CORP	24,832	39,675
WINDSTREAM		
WASTE MGMT INC (DELA)	19,729	34,641

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MS EMERGING MKTS DOMESTIC DEBT	25,596	15,840
MONDELEZ INTL INC (FROM KRAFT FOODS)	16,896	29,060
ABBVIE INC	25,411	53,988
INVESCO SENIOR LOAN C - 2014 SHARES	25,554	24,571
CENTURYLINK, INC	30,507	37,403

TY 2014 Investments - Other Schedule

Name: DONALD & CAROL ROBERTS FOUNDATION IN
MEMORY OF VIRGINIA K WESTON INC

EIN: 81-0497226

Software ID: 14000265

Software Version: 2014v5.0

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
AMEX BANK FSB CD 3550 14JN03	AT COST		
PLAINS ALL AMERICAN PIPELINE LP	AT COST	11,418	47,471
UNIT VK GLOBAL WTR 2012-3	AT COST		
UNIT VK GLOBAL WTR 2014-2	AT COST	66,804	62,776

TY 2014 Other Decreases Schedule

Name: DONALD & CAROL ROBERTS FOUNDATION IN
MEMORY OF VIRGINIA K WESTON INC

EIN: 81-0497226

Software ID: 14000265

Software Version: 2014v5.0

Description	Amount
PLAINS ALL AMERICAN PIPELINE - N/D EXP	19

TY 2014 Other Expenses Schedule

Name: DONALD & CAROL ROBERTS FOUNDATION IN
MEMORY OF VIRGINIA K WESTON INC

EIN: 81-0497226

Software ID: 14000265

Software Version: 2014v5.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MONTANA ANNUAL REPORT FEE	15	15	15	15

TY 2014 Other Income Schedule

Name: DONALD & CAROL ROBERTS FOUNDATION IN
MEMORY OF VIRGINIA K WESTON INC

EIN: 81-0497226

Software ID: 14000265

Software Version: 2014v5.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PARTNERSHIP INV INCOME	453	453	

TY 2014 Taxes Schedule

Name: DONALD & CAROL ROBERTS FOUNDATION IN
MEMORY OF VIRGINIA K WESTON INC

EIN: 81-0497226

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX WITHHELD	121	121	121	121