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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

► Do not enter social security numbers on this form as it may be made public.
► 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
HEISEY FOUNDATION CO US BANK

A Employer identification number
81-6009624

Number and street (or P O box number if mail is not delivered to street address) P O BOX 5000 | Room/suite

B Telephone number (see instructions)
(406) 455-1073

City or town, state or province, country, and ZIP or foreign postal code
GREAT FALLS, MT 59403

C If exemption application is pending, check here ► ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ 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)*►$ 6,783,417

J Accounting method ☑ Cash ☐ Accrual ☐ Other (specify) ________
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► ☐

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))

	Line	Description	(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)				
	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	148,734	148,734		
	5a	Gross rents				
	b	Net rental income or (loss) ________				
	6a	Net gain or (loss) from sale of assets not on line 10	347,754			
	b	Gross sales price for all assets on line 6a 1,944,997				
	7	Capital gain net income (from Part IV, line 2)		347,754		
	8	Net short-term capital gain				
	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)				
	12	**Total.** Add lines 1 through 11	496,488	496,488		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	26,614	15,968		10,646
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	1,459	292		292
	b	Accounting fees (attach schedule)	1,900	380		380
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	12,991	0		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	4,314	190		2,743
	24	**Total operating and administrative expenses.** Add lines 13 through 23	47,278	16,830		14,061
	25	Contributions, gifts, grants paid	282,450			282,450
	26	**Total expenses and disbursements.** Add lines 24 and 25	329,728	16,830		296,511
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	166,760			
	b	**Net investment income** (if negative, enter -0-)		479,658		
	c	**Adjusted net income** (if negative, enter -0-)				

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	100	100	100
	2	Savings and temporary cash investments	150,826	179,432	179,432
	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	3,960	12,992	12,992
	10a	Investments—U S and state government obligations (attach schedule)	678,290	673,072	689,318
	b	Investments—corporate stock (attach schedule)	3,608,839	3,391,623	4,583,499
	c	Investments—corporate bonds (attach schedule)	950,049	1,301,605	1,318,076
	11	Investments—land, buildings, and equipment basis ▶ ________			
		Less accumulated depreciation (attach schedule) ▶ ________			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ ________			
		Less accumulated depreciation (attach schedule) ▶ ________			
	15	Other assets (describe ▶ ________)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	5,392,064	5,558,824	6,783,417
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 ▶ ________)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
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	4,814,658	4,981,418	
	25	Temporarily restricted			
	26	Permanently restricted	577,406	577,406	
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	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)	5,392,064	5,558,824	
	31	**Total liabilities and net assets/fund balances** (see instructions)	5,392,064	5,558,824	

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	5,392,064
2	Enter amount from Part I, line 27a	2	166,760
3	Other increases not included in line 2 (itemize) ▶ ________	3	0
4	Add lines 1, 2, and 3	4	5,558,824
5	Decreases not included in line 2 (itemize) ▶ ________	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	5,558,824

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) 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	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	347,754
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	

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	275,307	6,182,747	0 044528
2012	238,089	5,701,280	0 041761
2011	291,275	5,666,184	0 051406
2010	273,911	5,403,413	0 050692
2009	285,707	5,019,897	0 056915

2	**Total** of line 1, column (d).	2	0 245302
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 049060
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	6,599,599
5	Multiply line 4 by line 3.	5	323,776
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	4,797
7	Add lines 5 and 6.	7	328,573
8	Enter qualifying distributions from Part XII, line 4.	8	296,511

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 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 ▶ ☐ 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 ▶ ☐ and enter 1% of Part I, line 27b	1	9,593
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	9,593
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	9,593
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a — 12,992		
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	12,992
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	3,399
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 3,399 **Refunded** ▶	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?	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
	*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.*			
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 ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		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? *If "Yes," attach a conformed copy of the changes*	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		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	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? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶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? *If "No," attach explanation*	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)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		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 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 ▶US BANK Telephone no ▶(406) 455-1071

Located at ▶300 CENTRAL AVE GREAT FALLS MT ZIP+4 ▶59401

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 |

			Yes	No
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		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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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		
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		
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**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**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? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**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 instructions).

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

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 ▶				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 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 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 . . . . ▶	0

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	6,482,062
b	Average of monthly cash balances			1b	218,039
c	Fair market value of all other assets (see instructions)			1c	0
d	**Total** (add lines 1a, b, and c)			1d	6,700,101
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	6,700,101
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	100,502
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	6,599,599
6	**Minimum investment return.** Enter 5% of line 5			6	329,980

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	329,980
2a	Tax on investment income for 2014 from Part VI, line 5	2a	9,593		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	9,593
3	Distributable amount before adjustments Subtract line 2c from line 1			3	320,387
4	Recoveries of amounts treated as qualifying distributions			4	0
5	Add lines 3 and 4			5	320,387
6	Deduction from distributable amount (see instructions)			6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	320,387

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	296,511
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	
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	296,511
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	296,511

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				320,387
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			282,366	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012.				
e From 2013.				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 296,511				
a Applied to 2013, but not more than line 2a			282,366	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2014 distributable amount.				14,145
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
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 instructions		0		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				306,242
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)	0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .	0			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				
c Excess from 2012. . . .				
d Excess from 2013. . . .				
e Excess from 2014. . . .				

Part XIV **Private 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)

	Tax year	Prior 3 years			
	(a) 2014	**(b)** 2013	**(c)** 2012	**(d)** 2011	**(e) Total**
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 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 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 Name and address (home or business)	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
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				282,450
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	148,734	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	347,754	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		0		496,488	0

13 **Total.** Add line 12, columns (b), (d), and (e). 13 496,488

(See worksheet in line 13 instructions to verify calculations)

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

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

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1a(1)		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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule

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

Sign Here

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

****** | 2015-02-05 | ******

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instr)? ☑ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶	PTIN
PAMELA GUSCHAUSKY		2015-02-05	☐	P00185763

Firm's name ▶ ANDERSON ZURMUEHLEN & CO PC — Firm's EIN ▶ 81-0385940

Firm's address ▶ 21 10TH STREET SOUTH GREAT FALLS, MT 59401 — Phone no (406) 727-0888

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)
SECURITIES LITIGATION		2010-01-01	2014-12-31
ABERDEEN FDS		2010-01-01	2014-12-22
330 SH AGILENT TECH		2010-01-01	2014-03-20
430 SH AMERICAN AIRLINES		2010-01-01	2014-08-18
355 SH APPLE INC		2010-01-01	2014-07-24
390 SH AUTODESK INC		2010-01-01	2014-12-04
1368 SH BANK OF AMERICA		2010-01-01	2014-07-24
210 SH BAXTER INTERNATIONAL		2010-01-01	2014-07-24
120 SH BOEING		2010-01-01	2014-07-24
140 SH BOEING		2010-01-01	2014-12-09

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)
963			963
1,737			1,737
18,355		17,856	499
16,340		15,208	1,132
61,927		3,657	58,270
23,747		18,362	5,385
21,128		15,590	5,538
15,951		11,594	4,357
15,386		8,136	7,250
18,417		10,179	8,238

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	
			963
			1,737
			499
			1,132
			58,270
			5,385
			5,538
			4,357
			7,250
			8,238

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)
422 SH BORG WARNER		2010-01-01	2014-06-04
355 SH BRUNSWICK		2010-01-01	2014-07-31
936 SH CA INC		2014-01-01	2014-02-20
4 SH CALIFORNIA RESOURCES		2014-01-01	2014-12-23
195 SH CARLISLE COS		2010-01-01	2014-09-03
55 SH KMX		2010-01-01	2014-06-04
280 SH CATERPILLAR INC		2010-01-01	2014-02-20
495 SH CENTURYLINK		2010-01-01	2014-12-04
130 SH CHEVRON		2010-01-01	2014-04-15
228 SH CIGNA		2010-01-01	2014-02-20

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)
26,524		16,771	9,753
14,832		15,865	-1,033
30,775		22,947	7,828
2		3	-1
16,056		15,982	74
2,438		2,835	-397
26,930		22,985	3,945
20,454		18,667	1,787
15,240		12,797	2,443
17,617		15,173	2,444

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	
			9,753
			-1,033
			7,828
			-1
			74
			-397
			3,945
			1,787
			2,443
			2,444

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)
626 SH CITIGROUP		2010-01-01	2014-02-20
95 SH CITIGROUP		2014-01-01	2014-02-20
306 SH CITIGROUP		2010-01-01	2014-04-15
365 SH CITIGROUP		2010-01-01	2014-07-24
20 SH COSTCO		2014-01-01	2014-06-04
335 SH COVIDIEN		2010-01-01	2014-04-15
211 SH DOVER		2010-01-01	2014-02-20
244 SH EATON CORP		2014-01-01	2014-09-03
250 SH EMC		2010-01-01	2014-07-24
1685 SH GENERAL ELECTRIC		2014-01-01	2014-02-20

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)
30,974		24,032	6,942
4,701		4,061	640
14,255		13,081	1,174
17,950		17,564	386
2,319		2,322	-3
23,846		15,912	7,934
18,072		15,000	3,072
16,928		14,772	2,156
7,059		6,595	464
43,102		32,058	11,044

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	
			6,942
			640
			1,174
			386
			-3
			7,934
			3,072
			2,156
			464
			11,044

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)
170 SH GILEAD SCIENCES		2010-01-01	2014-07-24
35 SH GOOGLE		2010-01-01	2014-09-03
30 SH GOOGLE		2010-01-01	2014-09-03
10 SH GRAINER		2014-01-01	2014-06-04
350 SH HALLIBURTON CO		2010-01-01	2014-12-04
607 SH INTEL		2010-01-01	2014-02-20
90 SH IBM		2010-01-01	2014-06-04
164 SH INTERNATIONAL PAPER		2010-01-01	2014-12-04
775 SH ISHARES CORE		2010-01-01	2014-07-24
5 SH JARDEN		2010-01-01	2014-12-04

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)
15,114		3,390	11,724
20,393		6,454	13,939
17,147		5,514	11,633
2,581		2,528	53
14,372		21,950	-7,578
14,857		12,509	2,348
16,574		17,948	-1,374
8,713		7,722	991
84,001		54,769	29,232
22		15	7

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	
			11,724
			13,939
			11,633
			53
			-7,578
			2,348
			-1,374
			991
			29,232
			7

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)
370 SH KOHLS		2010-01-01	2014-06-04
1868 319 SH LAUDUS		2010-01-01	2014-07-22
115 SH LIBERTY MEDIA		2010-01-01	2014-06-04
510 SH LINCOLN NATL		2010-01-01	2014-07-24
610 SH MARATHON OIL		2010-01-01	2014-05-05
330 SH MASTERCARD		2010-01-01	2014-02-20
295 SH MERCK		2010-01-01	2014-02-20
490 SH MICROSOFT		2010-01-01	2014-07-24
453 SH MONDELEZ		2010-01-01	2014-02-20
174 SH MONSANTO		2010-01-01	2014-12-04

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)
20,109		19,151	958
45,512		43,111	2,401
14,631		16,190	-1,559
26,673		25,837	836
22,152		18,934	3,218
25,292		7,531	17,761
16,346		12,439	3,907
22,023		12,888	9,135
15,397		14,159	1,238
20,681		18,583	2,098

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	
			958
			2,401
			-1,559
			836
			3,218
			17,761
			3,907
			9,135
			1,238
			2,098

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)
877 SH NAVIENT CORP		2010-01-01	2014-06-04
424 SH NIELSEN		2010-01-01	2014-02-20
35 SH OCEANEERING		2010-01-01	2014-06-01
810 SH PITNEY BOWES		2010-01-01	2014-09-03
191 SH SCHLUMBERGER		2010-01-01	2014-02-20
2071 566 SH SCOUT INTERNATIONAL		2010-01-01	2014-02-18
SCOUT INTERNATIONAL LT CAP GAIN DIST		2010-01-01	2014-12-22
1988 SH STAPLES		2010-01-01	2014-03-20
350 SH STATE		2010-01-01	2014-04-14
245 SH STRYKER		2010-01-01	2014-06-01

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)
13,830		9,602	4,228
19,109		15,370	3,739
2,520		2,713	-193
21,837		19,166	2,671
17,339		15,405	1,934
75,612		66,472	9,140
24,514			24,514
22,633		27,435	-4,802
23,069		12,083	10,986
20,707		18,197	2,510

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	
			4,228
			3,739
			-193
			2,671
			1,934
			9,140
			24,514
			-4,802
			10,986
			2,510

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)
674 SH SYMANTEC		2014-01-01	2014-02-20
357 SH UNITED HEALTH		2010-01-01	2014-02-20
140 SH UNITED TECHNOLOGIES		2010-01-01	2014-12-09
3 1354 SH VERITIV		2014-01-01	2014-10-02
385 SH VERIZON		2010-01-01	2014-12-09
200 SH WAL MART		2010-01-01	2014-07-24
348 SH WELLS FARGO		2010-01-01	2014-12-09
5410 SH XILINX		2010-01-01	2014-12-04
26000 ATT INC		2014-01-01	2014-07-15
50000 CISCO		2010-01-01	2014-11-17

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)
14,322		14,983	-661
25,727		15,055	10,672
15,537		6,580	8,957
155		111	44
18,749		15,376	3,373
15,332		10,040	5,292
18,945		7,854	11,091
18,530		16,920	1,610
26,618		26,558	60
50,000		50,846	-846

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	
			-661
			10,672
			8,957
			44
			3,373
			5,292
			11,091
			1,610
			60
			-846

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)
50000 CS FIRT BOSTON		2010-01-01	2014-01-15
100000 FHLMC		2010-01-01	2014-06-12
25000 FHLMC		2010-01-01	2014-11-13
75000 FHLMC		2010-01-01	2014-03-07
50000 FEDERAL FARM CREDIT		2014-01-01	2014-12-02
50000 FEDERAL FARM CREDIT		2010-01-01	2014-10-01
50000 MERRILL LYNCH		2010-01-01	2014-07-15
30000 US TREASURY		2010-01-01	2014-06-05
1287 211 SH NUVEEN		2010-01-01	2014-02-18
745 625 SH NUVEEN		2010-01-01	2014-06-03

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)
50,000		49,027	973
100,000		100,000	0
25,000		24,863	137
75,000		75,000	0
50,000		49,975	25
50,000		50,000	0
50,000		50,050	-50
30,559		30,283	276
27,315		17,315	10,000
17,164		18,273	-1,109

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	
			973
			0
			137
			0
			25
			0
			-50
			276
			10,000
			-1,109

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)
NUVEEN LT CAP GAIN DIST		2010-01-01	2014-12-18
1355 SH IPATH DOW JONES		2010-01-01	2014-02-20

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)
6,444			6,444
51,815		70,065	-18,250

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	
			6,444
			-18,250

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(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
DANIEL C EWEN PO BOX 1605 GREAT FALLS, MT 59403	TRUSTEE 1 00	0	0	0
MARILYN ROSE PO BOX 1605 GREAT FALLS, MT 59403	TRUSTEE 1 00	0	0	0
JOHN STEPHENSON JR PO BOX 1605 GREAT FALLS, MT 59403	TRUSTEE 1 00	0	0	0
CHRIS REIQUAM PO BOX 1605 GREAT FALLS, MT 59403	TRUSTEE 1 00	0	0	0
US BANK TRUST DEPT P O BOX 5000 GREAT FALLS, MT 59403	TRUSTEE 5 00	26,614	0	0

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

Recipient Name and address (home or business)	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
***a** Paid during the year*				
BELT HIGH SCHOOL 1 CHURCH ST BELT,MT 59412	NONE	N/A	HIGH SCHOOL STUDENT AWARD	600
BRADYDUTTON HIGH SCHOOL 101 2ND ST DUTTON,MT 59433	NONE	N/A	HIGH SCHOOL STUDENT AWARD	150
BROWNING HIGH SCHOOL 105 HIGHWAY 89 BROWNING,MT 59417	NONE	N/A	HIGH SCHOOL STUDENT AWARD	3,600
C M RUSSELL HIGH SCHOOL 17TH AVE NW GREAT FALLS,MT 59404	NONE	N/A	HIGH SCHOOL STUDENT AWARDS	10,350
CARROLL COLLEGE 1601 N BENTON AVE HELENA,MT 59601	NONE	N/A	SCHOLARSHIP	13,600
CASCADE HIGH SCHOOL 321 CENTRAL AVE W CASCADE,MT 59421	NONE	N/A	HIGH SCHOOL STUDENT AWARDS	600
CENTERVILLESAND COULEE SCHOOL 693 STOCKETT RD SAND COULEE,MT 59472	NONE	N/A	HIGH SCHOOL STUDENT AWARDS	600
CENTRAL CATHOLIC HIGH SCHOOL 2800 18TH AVE S GREAT FALLS,MT 59405	NONE	N/A	HIGH SCHOOL STUDENT AWARD	600
CHOTEAU HIGH SCHOOL 204 7TH AVE NW CHOTEAU,MT 59422	NONE	N/A	HIGH SCHOOL STUDENT AWARD	1,050
CONRAD HIGH SCHOOL 308 S ILLINOIS STREET CONRAD,MT 59425	NONE	N/A	HIGH SCHOOL STUDENT AWARD	1,200
CUT BANK HIGH SCHOOL 3RD AVE SE CUT BANK,MT 59427	NONE	N/A	HIGH SCHOOL STUDENT AWARD	1,350
FAIRFIELD HIGH SCHOOL 13 7TH ST FAIRFIELD,MT 59436	NONE	N/A	HIGH SCHOOL STUDENT AWARD	750
FORT BENTON HIGH SCHOOL 1820 WASHINGTON ST FORT BENTON,MT 59442	NONE	N/A	HIGH SCHOOL STUDENT AWARD	450
GERALDINE HIGH SCHOOL 238 BREWSTER ST GERALDINE,MT 59446	NONE	N/A	HIGH SCHOOL STUDENT AWARD	150
GREAT FALLS HIGH SCHOOL 1900 2ND AVE S GREAT FALLS,MT 59401	NONE	N/A	HIGH SCHOOL STUDENT AWARD	10,050
Total . . . . ▶ **3a**				282,450

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

Recipient Name and address (home or business)	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
a *Paid during the year*				
HIGHWOOD HIGH SCHOOL 160 WEST ST S HIGHWOOD, MT 59450	NONE	N/A	HIGH SCHOOL STUDENT AWARD	150
LESLEY UNIVERSITY 29 EVERETT ST CAMBRIDGE, MA 02138	NONE	N/A	TEACHER AWARD	1,000
LINCOLN HIGH SCHOOL 808 MAIN ST LINCOLN, MT 59639	NONE	N/A	HIGH SCHOOL STUDENT AWARD	450
MONTANA SCHOOL FOR THE DEAF AND BLIND 3911 CENTRAL AVE GREAT FALLS, MT 59401	NONE	N/A	HIGH SCHOOL STUDENT AWARD	150
MONTANA STATE UNIVERSITY 212 ROBERT HALL BOZEMAN, MT 59717	NONE	N/A	AWARDS & SCHOLARSHIPS	61,650
MSU NORTHERN PO BOX 7751 HAVRE, MT 59501	NONE	N/A	SCHOLARSHIPS	15,400
MSU-BILLINGS 1500 UNIVERSITY DRIVE BILLINGS, MT 59101	NONE	N/A	SCHOLARSHIP	12,500
NORTH TOOLE COUNTY HIGH SCHOOL PO BOX 710 414 3RD ST S SUNBURST, MT 59482	NONE	N/A	HIGH SCHOOL STUDENT AWARD	450
OHIO UNIVERSITY 1 OHIO UNIVERSITY ATHENS, OH 45701	NONE	N/A	TEACHER AWARD	1,000
PARIS GIBSON EDUCATION CENTER 2400 CENTRAL AVE GREAT FALLS, MT 59401	NONE	N/A	HIGH SCHOOL STUDENT AWARD	1,800
POWER HIGH SCHOOL 402 TETON AVE POWER, MT 59468	NONE	N/A	HIGH SCHOOL STUDENT AWARD	300
PROFESSIONAL DEVELOPMENT INSTITUTE 30 CORPORATE PARK 310 IRVINE, CA 92606	NONE	N/A	AWARDS	1,000
ROCKY MOUNTAIN COLLEGE 1511 POLY DRIVE BILLINGS, MT 59101	NONE	N/A	SCHOLARSHIP	1,500
SHELBY HIGH SCHOOL 1001 VALLEY ST SHELBY, MT 59474	NONE	N/A	HIGH SCHOOL STUDENT AWARD	900
SIMMS HIGH SCHOOL 123 WALKER ST SIMMS, MT 59477	NONE	N/A	HIGH SCHOOL STUDENT AWARD	750
Total . . . . ▶ **3a**				282,450

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

Recipient Name and address (home or business)	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
a Paid during the year				
UNIVERSITY OF GREAT FALLS 1301 20TH STREET S GREAT FALLS, MT 59405	NONE	N/A	SCHOLARSHIP	10,800
UNIVERSITY OF MONTANA - MISSOULA 32 CAMPUS DRIVE MISSOULA, MT 59812	NONE	N/A	SCHOLARSHIP	54,400
UNIVERSITY OF MONTANA - MONTANA TECH 1300 W PARK STREET BUTTE, MT 59701	NONE	N/A	SCHOLARSHIP	9,000
UNIVERSITY OF MONTANA - WESTERN 710 S ATLANTIC ST DILLON, MT 59725	NONE	N/A	SCHOLARSHIP & AWARDS	12,350
UNIVERSITY OF TEXAS 701 W NEDDERMAN DR ARLINGTON, TX 76019	NONE	N/A	TEACHER AWARD	3,000
VALIER HIGH SCHOOL 804 4TH ST PO BOX 528 VALIER, MT 59486	NONE	N/A	HIGH SCHOOL STUDENT AWARD	300
WALDEN UNIVERSITY 650 SOUTH EXETER ST BALTIMORE, MD 21250	NONE	N/A	TEACHER AWARD	2,000
LOYOLA MARYMOUNT UNIVERSITY 1 LMU DR LOS ANGELES, CA 90045	NONE	N/A	SCHOLARSHIPS	2,000
LIBERTY UNIVERSITY 1971 LIVERTY UNIVERSITY DR LYNCHBURG, VA 24502	NONE	N/A	SCHOLARSHIPS	1,000
UNIVERSITY PHOENIX 1 CARDINALS DR GLENDALE, AZ 85305	NONE	N/A	SCOLARSHIPS	1,000
MSU ALUMNI FOUNDATION 1501 S 11TH AVE BOZEMAN, MT 59715	NONE	N/A	AWARDS	42,500
Total . . . . ▶ 3a				282,450

TY 2014 Accounting Fees Schedule

Name: HEISEY FOUNDATION CO US BANK

EIN: 81-6009624

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	1,900	380		380

TY 2014 Investments Corporate Bonds Schedule

Name: HEISEY FOUNDATION CO US BANK

EIN: 81-6009624

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	1,301,605	1,318,076

TY 2014 Investments Corporate Stock Schedule

Name: HEISEY FOUNDATION CO US BANK

EIN: 81-6009624

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COMMON STOCK	3,391,623	4,583,499

TY 2014 Investments Government Obligations Schedule

Name:	HEISEY FOUNDATION CO US BANK
EIN:	81-6009624
US Government Securities - End of Year Book Value:	673,072
US Government Securities - End of Year Fair Market Value:	689,318
State & Local Government Securities - End of Year Book Value:	0
State & Local Government Securities - End of Year Fair Market Value:	0

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TY 2014 Legal Fees Schedule

Name: HEISEY FOUNDATION CO US BANK

EIN: 81-6009624

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	1,459	292		292

TY 2014 Other Expenses Schedule

Name: HEISEY FOUNDATION CO US BANK

EIN: 81-6009624

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	1,438	0		288
CONTRACT LABOR	2,000	0		2,000
MISC ADMIN	686	0		455
ADR FEES	190	190		0

TY 2014 Taxes Schedule

Name: HEISEY FOUNDATION CO US BANK

EIN: 81-6009624

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	12,991	0		0