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
KINGSBURY MEMORIAL FOUNDATION 50217170

A Employer identification number
81-6078134

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
PO BOX 0634

B Telephone number (see instructions)
(503) 464-3580

City or town, state or province, country, and ZIP or foreign postal code
MILWAUKEE, WI 532010634

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)*▶$ 1,337,621

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))*

			(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	30,000	30,000		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	34,347			
	b	Gross sales price for all assets on line 6a 527,957				
	7	Capital gain net income (from Part IV, line 2)		34,347		
	8	Net short-term capital gain			0	
	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)	-80	-80		
	12	**Total.** Add lines 1 through 11	64,267	64,267		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	16,760	15,084		1,676
	14	Other employee salaries and wages		0	0	0
	15	Pension plans, employee benefits		0	0	
	16a	Legal fees (attach schedule)				0
	b	Accounting fees (attach schedule)	1,500	0	0	1,500
	c	Other professional fees (attach schedule)				0
	17	Interest				0
	18	Taxes (attach schedule) (see instructions)	4,059	584		0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy				
	21	Travel, conferences, and meetings		0	0	
	22	Printing and publications		0	0	
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	22,319	15,668	0	3,176
	25	Contributions, gifts, grants paid	105,364			105,364
	26	**Total expenses and disbursements.** Add lines 24 and 25	127,683	15,668	0	108,540
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-63,416			
	b	**Net investment income** (if negative, enter -0-)		48,599		
	c	**Adjusted net income** (if negative, enter -0-)			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	520	587	587
	2	Savings and temporary cash investments	53,222	56,472	56,472
	3	Accounts receivable ▶ 750 Less allowance for doubtful accounts ▶	1,859	750	750
	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 ▶ 0			
	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)	740,429	903,538	1,075,140
	c	Investments—corporate bonds (attach schedule)	436,754	208,341	203,876
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			0
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	1,522	1,522	796
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,234,306	1,171,210	1,337,621
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	
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	1,234,306	1,171,210	
	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)	1,234,306	1,171,210	
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,234,306	1,171,210	

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	1,234,306
2	Enter amount from Part I, line 27a	2	-63,416
3	Other increases not included in line 2 (itemize) ▶	3	322
4	Add lines 1, 2, and 3	4	1,171,212
5	Decreases not included in line 2 (itemize) ▶	5	2
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,171,210

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	34,347
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	63,871	2,161,370	0 029551
2012	62,965	1,292,397	0 04872
2011	67,488	1,308,200	0 051588
2010	52,916	1,248,599	0 04238
2009	50,005	1,139,766	0 043873

2	**Total** of line 1, column (d).	2	0 216112
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 043222
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	1,357,013
5	Multiply line 4 by line 3.	5	58,653
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	486
7	Add lines 5 and 6.	7	59,139
8	Enter qualifying distributions from Part XII, line 4.	8	108,540

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	486
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	486
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	486
6	Credits/Payments			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a: 2,456		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c: 0		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	2,456
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	1,970
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 488 **Refunded** ▶		11	1,482

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 ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *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)*

			Yes	No
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 ▶

14 The books are in care of ▶US BANK Telephone no ▶(503) 464-3580

Located at ▶555 SW OAK PORTLAND OR ZIP+4 ▶97204

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

	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)?	1b		No
	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		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		
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
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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 . . . . ▶	

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	1,341,297
b	Average of monthly cash balances	1b	36,381
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	1,377,678
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	1,377,678
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	20,665
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,357,013
6	**Minimum investment return.** Enter 5% of line 5	6	67,851

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	67,851
2a	Tax on investment income for 2014 from Part VI, line 5 — 2a: 486		
b	Income tax for 2014 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	486
3	Distributable amount before adjustments Subtract line 2c from line 1	3	67,365
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	67,365
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	67,365

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	108,540
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	108,540
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	486
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	108,054

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				67,365
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			37,272	
b Total for prior years 2012 , 20___ , 20___		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009. 0				
b From 2010. 0				
c From 2011. 0				
d From 2012. 0				
e From 2013. 0				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 108,540				
a Applied to 2013, but not more than line 2a			37,272	
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.				67,365
e Remaining amount distributed out of corpus	3,903			
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	3,903			
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				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)	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	3,903			
10 Analysis of line 9				
a Excess from 2010. . . . 0				
b Excess from 2011. . . . 0				
c Excess from 2012. . . . 0				
d Excess from 2013. . . . 0				
e Excess from 2014. . . . 3,903				

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			(e) Total
	(a) 2014	**(b)** 2013	**(c)** 2012	**(d)** 2011	
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 e-mail address of the person to whom applications should be addressed

REBEKAH FINK - US BANK
PO BOX 5000
GREAT FALLS, MT 59403
(406) 455-1072

b The form in which applications should be submitted and information and materials they should include

CONTACT ABOVE REPRESENTATIVE

c Any submission deadlines

NO SUBMISSION DEADLINES

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

CHARITABLE AND EDUCATIONAL PURPOSES WITHIN MONTANA CONCENTRATING IN THE GREAT FALLS AREA

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**				105,364
b *Approved for future payment*				
Total . . . . ▶ **3b**				

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	30,000	
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	34,347	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a RENTAL LOSS			16	-80	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				64,267	

13 **Total.** Add line 12, columns (b), (d), and (e). 13 64,267

(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)
11	0

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

******	2015-05-07	******
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
DONALD J ROMAN		2015-05-07	☑	P00364310

Firm's name ▶ PRICEWATERHOUSECOOPERS LLP

Firm's EIN ▶ 13-4008324

Firm's address ▶ 600 GRANT STREET PITTSBURGH, PA 15219

Phone no (412) 355-6000

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)
22 702 T ROWE PRICE SC STOCK		2012-11-27	2014-01-14
36 SPDR GOLD SHARES ETF		2012-12-18	2014-01-14
100 IPATH DOW JONES UBS COMMODITY		2007-12-11	2014-03-03
60 ISHARES JPMORGAN USD EMERG ETF		2012-04-05	2014-03-03
115 956 NUVEEN REAL ESTATE SECS I		2013-06-12	2014-03-03
30 SPDR GOLD SHARES ETF		2012-12-18	2014-03-03
60 SPDR DOW JONES INTERNATIONAL ETF		2012-12-18	2014-03-03
205 339 LAUDUS INTERNATIONAL MARKETMASTERS		2013-03-01	2014-03-03
18 INTERNATIONAL BUSINESS MACHS CORP		2012-08-07	2014-03-06
23 APACHE CORP		2013-03-01	2014-03-24

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)
1,016		802	214
4,321		5,828	-1,507
3,967		5,460	-1,493
6,540		6,599	-59
2,500		2,524	-24
3,908		4,857	-949
2,455		2,548	-93
4,895		4,238	657
3,387		3,597	-210
1,858		1,689	169

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	
			214
			-1,507
			-1,493
			-59
			-24
			-949
			-93
			657
			-210
			169

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)
88 IPATH DOW JONES UBS COMMODITY		2013-04-12	2014-03-24
12 IPATH DOW JONES UBS COMMODITY		2007-12-11	2014-03-24
13 EXPRESS SCRIPTS HLDGS C		2011-10-12	2014-03-24
25 ISHARES JPMORGAN USD EMERG ETF		2011-12-07	2014-03-24
25 J P MORGAN CHASE & CO		2011-02-01	2014-03-24
25 JOHNSON & JOHNSON		2007-09-04	2014-03-24
50 ORACLE CORPORATION		2007-01-31	2014-03-24
100 SPDR DOW JONES INTERNATIONAL ETF		2013-01-23	2014-03-24
147 992 LAUDUS INTERNATIONAL MARKETMASTERS		2013-03-07	2014-03-25
929 368 P I M C O FDS TOTAL RETURN FD		2013-05-15	2014-03-26

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)
3,428		3,465	-37
467		655	-188
983		536	447
2,742		2,738	4
1,522		1,139	383
2,378		1,550	828
1,902		870	1,032
4,003		4,140	-137
3,522		3,100	422
10,028		10,424	-396

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	
			-37
			-188
			447
			4
			383
			828
			1,032
			-137
			422
			-396

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)
1755 618 AMERICAN CENTY INTL BOND FD INSTL		2013-01-23	2014-04-23
49 CHEVRONTEXACO CORP		2011-08-12	2014-04-23
1009 867 AMERICAN CENTY INTL BOND FD INSTL		2011-11-29	2014-04-25
100 SPDR DOW JONES INTERNATIONAL ETF		2013-01-23	2014-04-25
10 APACHE CORP		2013-03-01	2014-05-23
90 BANK OF AMERICA CORP		2013-05-15	2014-05-23
100 IPATH DOW JONES UBS COMMODITY		2007-12-11	2014-05-23
15 COACH INC		2013-05-01	2014-05-23
10 EXPRESS SCRIPTS HLDGS C		2011-10-12	2014-05-23
5 MONSANTO CO		2013-03-01	2014-05-23

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)
25,000		25,068	-68
6,110		4,721	1,389
14,431		14,205	226
4,214		4,037	177
903		734	169
1,324		1,220	104
3,978		5,156	-1,178
619		880	-261
701		412	289
600		507	93

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	
			-68
			1,389
			226
			177
			169
			104
			-1,178
			-261
			289
			93

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)
155 28 NUVEEN REAL ESTATE SECS I		2013-03-01	2014-05-23
228 519 P I M C O FDS TOTAL RETURN FD		2012-11-27	2014-05-23
15 PRUDENTIAL FINL INC		2011-10-12	2014-05-23
50 SPDR DOW JONES INTERNATIONAL ETF		2011-03-07	2014-05-23
103 391 LAUDUS INTERNATIONAL MARKETMASTERS		2013-04-12	2014-05-23
109 745 NUVEEN REAL ESTATE SECS I		2013-03-01	2014-06-17
459 137 P I M C O FDS TOTAL RETURN FD		2012-11-27	2014-06-17
100 SPDR DOW JONES INTERNATIONAL ETF		2011-03-07	2014-06-17
60 COACH INC		2013-05-01	2014-06-19
14 COVIDIEN PLC		2012-08-07	2014-06-19

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)
3,533		3,435	98
2,502		2,645	-143
1,224		773	451
2,192		1,980	212
2,506		2,188	318
2,505		2,404	101
4,991		5,315	-324
4,368		3,896	472
2,201		3,521	-1,320
1,283		730	553

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	
			98
			-143
			451
			212
			318
			101
			-324
			472
			-1,320
			553

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)
13 APACHE CORP		2013-03-01	2014-06-26
25000 BHP BILLION FIN USA 2 875% 2/24/22		2012-09-17	2014-06-26
125 IPATH DOW JONES UBS COMMODITY		2010-11-02	2014-06-26
502 008 BLACKROCK EMERGING MKTS L S EQTY IS		2014-03-03	2014-06-26
25 CITIGROUP INC		2012-08-22	2014-06-26
15 EXPRESS SCRIPTS HLDGS C		2011-10-12	2014-06-26
324 395 NUVEEN REAL ESTATE SECS I		2013-06-12	2014-06-26
457 038 P I M C O FDS TOTAL RETURN FD		2012-11-27	2014-06-26
250 SPDR DOW JONES INTERNATIONAL ETF		2011-01-24	2014-06-26
305 998 LAUDUS INTERNATIONAL MARKETMASTERS		2013-06-12	2014-06-26

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)
1,286		955	331
24,906		25,420	-514
4,984		5,764	-780
5,015		5,160	-145
1,179		761	418
1,033		618	415
7,487		7,086	401
5,009		5,291	-282
10,967		9,723	1,244
7,524		6,471	1,053

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	
			331
			-514
			-780
			-145
			418
			415
			401
			-282
			1,244
			1,053

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)
132 626 SCOUT INTERNATIONAL FUND		2013-05-15	2014-06-26
20 COVIDIEN PLC		2012-08-07	2014-06-26
13 ACE LTD		2012-04-30	2014-06-26
50 BANK OF AMERICA CORP		2013-05-15	2014-07-01
63 IPATH DOW JONES UBS COMMODITY		2013-01-23	2014-07-03
25 ISHARES S P U S PREFERRED STOCK ETF		2010-11-03	2014-07-03
25 SPDR DOW JONES INTERNATIONAL ETF		2011-01-24	2014-07-03
717 049 BLACKROCK EMERGING MKTS L S EQTY IS		2014-03-25	2014-07-07
64 851 NUVEEN REAL ESTATE SECS I		2013-06-12	2014-07-07
228 938 P I M C O FDS TOTAL RETURN FD		2012-11-27	2014-07-07

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)
4,989		4,782	207
1,820		1,042	778
1,345		987	358
777		678	99
2,473		2,707	-234
992		986	6
1,110		972	138
7,278		7,340	-62
1,497		1,412	85
2,498		2,650	-152

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	
			207
			778
			358
			99
			-234
			6
			138
			-62
			85
			-152

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)
60 12 LAUDUS INTERNATIONAL MARKETMASTERS		2013-06-12	2014-07-07
25 DOW CHEM CO		2013-05-08	2014-08-04
10 EXPRESS SCRIPTS HLDGS C		2011-10-12	2014-08-04
5 GOLDMAN SACHS GROUP INC		2010-01-08	2014-08-04
25 MERCK AND CO INC		2013-01-23	2014-08-04
10 MONSANTO CO		2013-03-01	2014-08-04
108 601 NUVEEN REAL ESTATE SECS I		2013-06-12	2014-08-04
457 457 P I M C O FDS TOTAL RETURN FD		2012-11-27	2014-08-04
50 SPDR DOW JONES INTERNATIONAL ETF		2011-01-24	2014-08-04
105 042 LAUDUS INTERNATIONAL MARKETMASTERS		2013-06-12	2014-08-04

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)
1,494		1,267	227
1,275		866	409
706		412	294
855		865	-10
1,410		1,067	343
1,139		1,013	126
2,515		2,279	236
5,005		5,296	-291
2,187		1,945	242
2,509		2,214	295

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	
			227
			409
			294
			-10
			343
			126
			236
			-291
			242
			295

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)
136 575 SCOUT INTERNATIONAL FUND		2013-05-15	2014-08-04
10 WAL MART STORES INC		2007-01-18	2014-08-04
24 J P MORGAN CHASE & CO		2011-02-01	2014-08-07
15 PRUDENTIAL FINL INC		2011-10-12	2014-08-07
50 SPDR DOW JONES INTERNATIONAL ETF		2011-01-24	2014-08-07
212 134 LAUDUS INTERNATIONAL MARKETMASTERS		2013-06-12	2014-08-07
106 119 SCOUT INTERNATIONAL FUND		2013-11-21	2014-08-07
31 244 SCOUT INTERNATIONAL FUND		2013-05-15	2014-08-07
57 SOUTHWEST AIRLINES CO		2014-03-24	2014-08-21
COUNTRYWIDE FINANCIAL CORPORATION			2014-08-25

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)
5,016		4,925	91
734		487	247
1,345		1,093	252
1,303		773	530
2,156		1,945	211
4,972		4,459	513
3,836		3,875	-39
1,129		1,127	2
1,788		1,334	454
21			21

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	
			91
			247
			252
			530
			211
			513
			-39
			2
			454
			21

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)
25 DOW CHEM CO		2013-05-08	2014-08-29
2 GOOGLE INC CL C		2012-01-20	2014-08-29
454 959 P I M C O FDS TOTAL RETURN FD		2012-11-27	2014-08-29
67 SPDR DOW JONES INTERNATIONAL ETF		2011-11-07	2014-08-29
18 SCHLUMBERGER LTD		2008-04-03	2014-08-29
133 941 SCOUT INTERNATIONAL FUND		2013-07-10	2014-08-29
10 WAL MART STORES INC		2007-01-18	2014-08-29
913 242 P I M C O FDS TOTAL RETURN FD		2012-11-27	2014-09-05
103 391 LAUDUS INTERNATIONAL MARKETMASTERS		2013-03-01	2014-09-05
133 227 SCOUT INTERNATIONAL FUND		2013-07-10	2014-09-05

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)
1,338		866	472
1,139		586	553
5,000		5,267	-267
2,996		2,483	513
1,973		1,663	310
4,988		4,609	379
755		487	268
10,009		10,572	-563
2,502		2,020	482
5,004		4,429	575

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	
			472
			553
			-267
			513
			310
			379
			268
			-563
			482
			575

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)
14 GILEAD SCIENCES INC		2011-10-12	2014-09-10
100 IPATH DOW JONES UBS COMMODITY		2013-11-21	2014-09-24
214 869 LAUDUS INTERNATIONAL MARKETMASTERS		2012-11-02	2014-09-24
137 438 SCOUT INTERNATIONAL FUND		2012-11-02	2014-09-24
15 IPATH DOW JONES UBS COMMODITY		2013-11-21	2014-10-06
35 IPATH DOW JONES UBS COMMODITY		2013-01-23	2014-10-06
2291 476 P I M C O FDS TOTAL RETURN FD		2012-11-27	2014-10-06
429 923 SCOUT INTERNATIONAL FUND		2012-11-02	2014-10-06
3190 52 P I M C O FDS TOTAL RETURN FD		2012-11-27	2014-10-15
100 SPDR DOW JONES INTERNATIONAL ETF		2011-11-14	2014-10-15

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)
1,503		284	1,219
3,450		3,600	-150
5,026		4,104	922
5,011		4,362	649
519		540	-21
1,210		1,477	-267
25,000		26,528	-1,528
15,150		13,533	1,617
34,968		36,936	-1,968
3,973		3,440	533

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	
			1,219
			-150
			922
			649
			-21
			-267
			-1,528
			1,617
			-1,968
			533

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)
2283 105 P I M C O FDS TOTAL RETURN FD		2012-11-27	2014-10-21
15000 CISCO SYSTEMS 2 900% 11/17/14		2010-04-15	2014-11-17
AMERICAN INTL GROUP INC			2014-11-26
100 IPATH DOW JONES UBS COMMODITY		2013-02-07	2014-12-10
7 BOEING CO		2011-10-12	2014-12-10
17 CALIFORNIA RESOURCES CORP		2014-09-09	2014-12-10
7 GOLDMAN SACHS GROUP INC		2009-12-17	2014-12-10
5 MONSANTO CO		2013-03-01	2014-12-10
911 577 P I M C O FDS TOTAL RETURN FD		2013-05-15	2014-12-10
1112 347 T ROWE PRICE INTL BOND FUND		2014-07-07	2014-12-10

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)
24,977		26,431	-1,454
15,000		15,254	-254
183			183
3,200		4,214	-1,014
902		455	447
98		147	-49
1,369		1,203	166
603		507	96
9,936		10,290	-354
10,100		10,862	-762

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	
			-1,454
			-254
			183
			-1,014
			447
			-49
			166
			96
			-354
			-762

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)
261 552 LAUDUS INTERNATIONAL MARKETMASTERS		2012-11-02	2014-12-10
138 696 SCOUT INTERNATIONAL FUND		2012-08-22	2014-12-10
5 3M CO		2003-01-17	2014-12-10
10 ACE LTD		2012-04-30	2014-12-10
368 55 GOLDMAN SACHS COMM STRAT INS		2014-06-26	2014-12-22
275 989 P I M C O FDS TOTAL RETURN FD		2013-05-15	2014-12-22
223 214 T ROWE PRICE INTL BOND FUND		2014-06-17	2014-12-22
6 CALIFORNIA RESOURCES CORP		2014-03-24	2014-12-23
FANNIE MAE COM			2014-12-23
CAPITAL GAIN DIVIDENDS	P		

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)
5,924		4,985	939
4,915		4,269	646
802		315	487
1,157		760	397
1,482		2,222	-740
3,006		3,096	-90
2,000		2,176	-176
3		5	-2
98			98
			24,117

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	
			939
			646
			487
			397
			-740
			-90
			-176
			-2
			98

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*				
MT SCHOOL FOR THE DEAF & BLIND FDN PO BOX 6576 GREAT FALLS, MT 59406	NONE	PUBLIC	GENERAL SUPPORT	4,530
MIRACLE FLIGHTS FOR KIDS 2764 N GREEN VALLEY PARKWAY 115 GREEN VALLEY, NV 89014	NONE	PUBLIC	GENERAL SUPPORT	5,000
SHODAIR CHILDREN'S HOSPITAL PO BOX 5539 HELENA, MT 59604	NONE	PUBLIC	GENERAL SUPPORT	5,000
SPECIAL OLYMPICS MONTANA PO BOX 3507 GREAT FALLS, MT 59403	NONE	PUBLIC	GENERAL SUPPORT	10,000
BENEFIS HEALTHCARE FOUNDATION PO BOX 7008 GREAT FALLS, MT 59406	NONE	PUBLIC	GENERAL SUPPORT	1,000
CENTER FOR MENTAL HEALTH PO BOX 1653 GREAT FALLS, MT 59403	NONE	PUBLIC	GENERAL SUPPORT	7,030
CHILDREN'S ONCOLOGY CAMP FOUNDATION PO BOX 1450 MISSOULA, MT 59806	NONE	PUBLIC	GENERAL SUPPORT	12,500
EAGLE MOUNT - GREAT FALLS 9 3RD STREET NORTH STE 1 GREAT FALLS, MT 59401	NONE	PUBLIC	GENERAL SUPPORT	14,550
EASTER SEALSGOODWILL-NRM 4400 CENTRAL AVE GREAT FALLS, MT 59405	NONE	PUBLIC	GENERAL SUPPORT	14,550
GREAT FALLS AMERICAN LEGION BBALL PO BOX 2768 GREAT FALLS, MT 59403	NONE	PUBLIC	GENERAL SUPPORT	1,500
INTERMOUNTAIN CHILDREN'S HOME 500 SLAMBORN HELENA, MT 59457	NONE	PUBLIC	GENERAL SUPPORT	5,804
MCLAUGHLIN RESEARCH INSTITUTE 1520 23RD ST SOUTH GREAT FALLS, MT 59405	NONE	PUBLIC	GENERAL SUPPORT	5,000
NATIONAL MULTIPLE SCLEROSIS SOCIETY 1629 AVE D STE 2-C BILLINGS, MT 59102	NONE	PUBLIC	GENERAL SUPPORT	3,500
OVARIAN CANCER SURVIVORS FOUNDATION 416 COVENTRY COURT HELENA, MT 59601	NONE	PUBLIC	SCHOLARSHIP	4,500
PARIS GIBSON SQUARE MUSEUM OF ART 1400 1ST AVENUE NORTH GREAT FALLS, MT 59401	NONE	PUBLIC	GENERAL SUPPORT	3,400
Total . . . . ▶ **3a**				105,364

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*				
SCOTTISH RITE CHILDHOOD LANGUAGE CTR 1304 13TH STREET SOUTH GREAT FALLS, MT 59405	NONE	PUBLIC	GENERAL SUPPORT	7,500
Total . . . . ▶ **3a**				105,364

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TY 2014 Accounting Fees Schedule

Name: KINGSBURY MEMORIAL FOUNDATION 50217170

EIN: 81-6078134

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

TY 2014 Investments Corporate Bonds Schedule

Name: KINGSBURY MEMORIAL FOUNDATION 50217170

EIN: 81-6078134

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ISHARES S&P PREF STK INDX FD	28,645	29,777
PIMCO TOTAL RETURN FUND	50,354	47,932
OPPENHEIMER SR FLOAT RATE Y	27,052	26,347
NUVEEN HIGH INCOME BOND FD	31,054	28,514
CISCO SYSTEMS 2.900 11/17/2014		
BARCLAYS BANK 04/10/2015		
AMERICAN CENTY INTL BOND		
ISHARES BARCLAYS TIPS BOND	27,816	28,227
ISHARES JPMORGAN EM BOND	7,269	7,131
PACCAR FINL CORP 1.6 3/15/2017	25,111	25,210
BHP BILLION FIN 2.875 2/24/22		
ISHARES CORE MSCI EAFE ETF	5,946	5,753
ISHARES CORE MSCI EMERGING MKT	5,094	4,985

TY 2014 Investments Corporate Stock Schedule

Name: KINGSBURY MEMORIAL FOUNDATION 50217170

EIN: 81-6078134

Name of Stock	End of Year Book Value	End of Year Fair Market Value
EMERSON ELEC CO	5,339	6,173
IBM CORP		
APACHE CORP		
APPLE INC	644	13,908
BANK OF AMERICA CORP	1,763	2,326
MARATHON OIL CORP	10,129	8,204
T ROWE PRICE MID-CAP GROWTH FD	36,687	46,252
ECOLAB INC	4,910	4,703
EXXON MOBIL CORP	2,956	7,766
GENERAL ELEC CO	5,266	5,206
GOOGLE INC	4,470	10,575
INTEL CORP	3,940	6,060
J P MORGAN CHASE & CO	5,262	7,510
JOHNSON & JOHNSON	3,380	7,006
MCDONALDS CORP	4,677	7,590
MICROSOFT CORP	3,534	6,410
ORACLE CORPORATION	2,118	5,576
PEPSICO INC	4,872	8,983
PFIZER INC	8,830	8,161
PRAXAIR INC	1,575	4,405
PROCTOR & GAMBLE CO	4,959	8,107
QUALCOMM INC	993	4,683
STATE STR CORP	2,272	5,024
TARGET CORPORATION	4,684	8,046
UNITED TECHNOLOGIES CORP	3,197	6,900
VERIZON COMMUNICATIONS	4,022	5,988
WAL MART STORES INC	1,948	3,435
WELLS FARGO & CO	4,315	9,045
3M CO	2,989	8,052
SCHLUMBERGER LTD	2,318	5,125

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SPDR GOLD TRUST	2,660	2,612
T ROWE PRICE SC STOCK	30,330	36,962
LAUDUS INTL MRKTMASTERS INV	57,564	71,461
COACH INC		
GOLDMAN SACHS GROUP INC	1,753	2,132
MASTERCARD INC CL A	1,597	6,031
ACCENTURE PLC CL A	3,253	4,466
COVIDIEN PLC	1,407	2,762
MERCK & CO INC	2,561	3,407
DISNEY WALT CO	3,749	7,064
T ROWE PRICE MID-CAP VALUE FD	40,007	45,183
STARBUCKS CORP	2,420	7,220
IPATH DOW JONES UBS COMMODITY	6,149	4,487
SCOUT INTERNATIONAL FUND	51,789	55,281
BAXTER INTL INC	4,462	5,936
BOEING CO	3,123	6,239
DOW CHEM CO	1,801	2,372
CHEVRON CORPORATION		
MONSANTO CO	1,520	1,792
ABERDEEN FDS EMERGN MKT INSTL	57,650	49,012
LOOMIS SAYLES STRATEGIC ALPHA	29,673	28,550
ROBECO BOSTON PARTNERS LS RSCH	49,660	58,191
EXPRESS SCRIPTS	618	1,270
GILEAD SCIENCES INC	1,096	5,090
P G E CORP	3,529	4,046
PRUDENTIAL FINANCIAL INC	2,833	4,975
CITIGROUP INC	3,378	6,006
ACE LTD	2,021	3,446
NUVEEN REAL ESTATE SECURITY CL	42,659	59,396
SPDR DJ WILSHIRE INTERNATIONAL		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABBVIE INC	2,516	2,683
ANADARKO PETROLEUM CORP	3,234	3,218
ATT&T INC	1,766	1,680
BAIRD AGGREGATE BOND FD INSTL	60,000	60,100
BARCLAYS 5YR SPX KI 4/10/15	10,000	19,361
CAPITAL ONE FINANCIAL CORP	2,756	2,889
CAUSEWAY EMERGING MARKETS INST	11,000	10,554
COMCAST CORP CL A	1,688	1,740
FEDERATED INST HI YLD BD FD	29,000	27,894
FIDELITY INVT TR AD INTL DISCI	14,000	13,786
GLENMEDE SC EQUITY PORT ADV	2,500	2,617
GOLDMAN SACHS COMM STRAT INS	11,778	8,004
HEWLETT PACKARD CO	3,361	4,495
INVESCO LTD	3,015	3,320
LOWES CO INC	4,830	6,880
LS OPPORTUNITY	25,000	24,841
MOHAWK INDS INC	3,959	4,350
MORGAN STANLEY	2,475	3,026
NRG ENERGY INC	1,833	1,617
NUVEEN STRATEGIC INCOME I	39,000	38,630
OCCIDENTAL PETROLEUM CORP	4,211	3,547
PNC FINANCIAL SERVICES GROUP	2,714	2,737
SOUTHWEST AIRLINES	1,286	2,370
STRYKER CORP	4,572	5,282
T ROWE PRICE GROWTH STOCK	17,500	16,761
T ROWE PRICE INTL BOND FUND	20,910	19,145
T ROWE PRICE INTL GR&INC FD	21,000	18,454
TCW EMERGING MARKETS INCOME FD	8,500	8,344
VANGUARD 500 INDEX ADMIRAL	22,000	23,558
VANGUARD GLBL EX US REAL ESTAT	5,042	5,084

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VANGUARD REIT ETF	6,684	7,452
XILINX INC	4,097	4,113

TY 2014 Other Assets Schedule

Name: KINGSBURY MEMORIAL FOUNDATION 50217170

EIN: 81-6078134

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
BENBOW MINES LLP	1,522	1,522	796

TY 2014 Other Decreases Schedule

Name: KINGSBURY MEMORIAL FOUNDATION 50217170

EIN: 81-6078134

Description	Amount
ROUNDING	2

TY 2014 Other Income Schedule

Name: KINGSBURY MEMORIAL FOUNDATION 50217170

EIN: 81-6078134

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
RENTAL LOSS FROM BENBOW MINE, LLP	-80	-80	

TY 2014 Other Increases Schedule

Name: KINGSBURY MEMORIAL FOUNDATION 50217170

EIN: 81-6078134

Description	Amount
RETURN OF CAPITAL ADJUSTMENT	322

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TY 2014 Taxes Schedule

Name: KINGSBURY MEMORIAL FOUNDATION 50217170

EIN: 81-6078134

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAX PAYMENT - PRIOR YE	1,019	0		0
FEDERAL ESTIMATES - PRINCIPAL	2,456	0		0
FOREIGN TAXES ON QUALIFIED FOR	572	572		0
FOREIGN TAXES ON NONQUALIFIED	12	12		0