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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 separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

OMB No 1545-0052

**2014**

Open to Public Inspection

For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation <b>Ajax Foundation</b>		A Employer identification number <b>91-1503626</b>
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) <b>206-467-3800</b>
<b>800 5th Avenue #101-179</b>		C If exemption application is pending, check here <input type="checkbox"/>
City or town, state or province, country, and ZIP or foreign postal code <b>Seattle, WA 98104</b>		D 1. Foreign organizations, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity		2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<input type="checkbox"/> Final return <input type="checkbox"/> Amended return		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<input type="checkbox"/> Address change <input type="checkbox"/> Name change		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
H Check type of organization: <input type="checkbox"/> Section 501(c)(3) exempt private foundation		
<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <b>4,782,407</b>	J Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	
(Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	0			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	0			
	4 Dividends and interest from securities	246,577	246,577		
	5a Gross rents	0			
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	0			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		0		
	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)	0				
11 Other income (attach schedule)	0	0			
12 Total. Add lines 1 through 11	246,577	0			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	2015 0	0		0
	14 Other employee salaries and wages	0	0		0
	15 Pension plans, employee benefits	63,719	63,719		63,719
	16a Legal fees (attach schedule)	0	0		0
	b Accounting fees (attach schedule)	0	0		0
	c Other professional fees (attach schedule)	0	0		0
	17 Interest	0	0		0
	18 Taxes (attach schedule) (see instructions)	39,123	39,123		39,123
	19 Depreciation (attach schedule) and depletion	0	0		
	20 Occupancy	0	0		0
	21 Travel, conferences, and meetings	473	473		473
	22 Printing and publications	0	0		0
	23 Other expenses (attach schedule)	0	0		0
	24 Total operating and administrative expenses. Add lines 13 through 23	108,249	108,249		108,249
	25 Contributions, gifts, grants paid	158,645			158,645
26 Total expenses and disbursements. Add lines 24 and 25	266,894	108,249		266,894	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	0				
b Net investment income (if negative, enter -0-)		138,328			
c Adjusted net income (if negative, enter -0-)					

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form **990-PF** (2014)

91X 4

<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	<b>334,519</b>	<b>201,969</b>	<b>201,969</b>
	<b>2</b> Savings and temporary cash investments . . . . .	<b>0</b>	<b>0</b>	<b>0</b>
	<b>3</b> Accounts receivable ▶ Less: allowance for doubtful accounts ▶	<b>0</b>	<b>0</b>	<b>0</b>
	<b>4</b> Pledges receivable ▶ Less: allowance for doubtful accounts ▶	<b>0</b>	<b>0</b>	<b>0</b>
	<b>5</b> Grants receivable . . . . .	<b>0</b>	<b>0</b>	<b>0</b>
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .	<b>0</b>	<b>0</b>	<b>0</b>
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶	<b>0</b>	<b>0</b>	<b>0</b>
	<b>8</b> Inventories for sale or use . . . . .	<b>0</b>	<b>0</b>	<b>0</b>
	<b>9</b> Prepaid expenses and deferred charges . . . . .	<b>0</b>	<b>0</b>	<b>0</b>
	<b>10a</b> Investments—U.S. and state government obligations (attach schedule)	<b>0</b>	<b>0</b>	<b>0</b>
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	<b>4,044,516</b>	<b>3,764,319</b>	<b>4,580,438</b>
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .	<b>0</b>	<b>0</b>	<b>0</b>
	<b>11</b> Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶	<b>0</b>	<b>0</b>	<b>0</b>
	<b>12</b> Investments—mortgage loans . . . . .	<b>0</b>	<b>0</b>	<b>0</b>
	<b>13</b> Investments—other (attach schedule) . . . . .	<b>0</b>	<b>0</b>	<b>0</b>
	<b>14</b> Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶	<b>0</b>	<b>0</b>	<b>0</b>
	<b>15</b> Other assets (describe ▶ )	<b>0</b>	<b>0</b>	<b>0</b>
	<b>16 Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I) . . . . .	<b>4,379,035</b>	<b>3,966,288</b>	<b>4,782,407</b>
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	<b>0</b>	<b>0</b>	
	<b>18</b> Grants payable . . . . .	<b>0</b>	<b>0</b>	
	<b>19</b> Deferred revenue . . . . .	<b>0</b>	<b>0</b>	
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons	<b>0</b>	<b>0</b>	
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .	<b>0</b>	<b>0</b>	
	<b>22</b> Other liabilities (describe ▶ )	<b>0</b>	<b>0</b>	
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .	<b>0</b>	<b>0</b>	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	<b>24</b> Unrestricted . . . . .			
	<b>25</b> Temporarily restricted . . . . .			
	<b>26</b> Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	<b>27</b> Capital stock, trust principal, or current funds . . . . .	<b>4,379,035</b>	<b>3,966,288</b>	
	<b>28</b> Paid-in or capital surplus, or land, bldg., and equipment fund			
	<b>29</b> Retained earnings, accumulated income, endowment, or other funds			
	<b>30 Total net assets or fund balances</b> (see instructions) . . . . .	<b>4,379,035</b>	<b>3,966,288</b>	
	<b>31 Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	<b>4,379,035</b>	<b>3,966,288</b>	

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> 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) . . . . .	<b>1</b>	<b>4,379,035</b>
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	<b>0</b>
<b>3</b> Other increases not included in line 2 (itemize) ▶	<b>3</b>	<b>0</b>
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	<b>4,379,035</b>
<b>5</b> Decreases not included in line 2 (itemize) ▶	<b>5</b>	<b>0</b>
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	<b>6</b>	<b>4,379,035</b>

**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.)
<b>1a Schedule #2 Capital Gains and Losses</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b> 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 }			<b>2</b>	<b>(-269,326)</b>
<b>3</b> 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 . . . . .			<b>3</b>	

**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.

<b>1</b> Enter the appropriate amount in each column for each year; see the instructions before making any entries.			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	235,249	5,793,765	.041
2012	200,653	5,442,843	.037
2011	210,547	5,230,988	.040
2010	417,259	4,043,752	.103
2009	136,742	3,361,472	.041
<b>2</b> Total of line 1, column (d) . . . . .			<b>2</b> <b>0.262</b>
<b>3</b> 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 . . . . .			<b>3</b> <b>0.052</b>
<b>4</b> Enter the net value of noncharitable-use assets for 2014 from Part X, line 5 . . . . .			<b>4</b> <b>5,793,765</b>
<b>5</b> Multiply line 4 by line 3 . . . . .			<b>5</b> <b>303,134</b>
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b) . . . . .			<b>6</b> <b>1,383</b>
<b>7</b> Add lines 5 and 6 . . . . .			<b>7</b> <b>304,517</b>
<b>8</b> Enter qualifying distributions from Part XII, line 4 . . . . . 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.			<b>8</b> <b>266,894</b>

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

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>		2,767
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>		0
<b>3</b>	Add lines 1 and 2	<b>3</b>		2,767
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>		0
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>		2,767
<b>6</b>	Credits/Payments:			
<b>a</b>	2014 estimated tax payments and 2013 overpayment credited to 2014	<b>6a</b>		0
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>		39,123
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>		0
<b>d</b>	Backstop withholding erroneously withheld	<b>6d</b>		0
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>		39,123
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>		0
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>		0
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>		36,356
<b>11</b>	Enter the amount of line 10 to be: <b>Credited to 2015 estimated tax</b> <b>Refunded</b>	<b>11</b>		36,356

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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?		✓
<b>1b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		✓
<b>1c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		✓
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: <b>(1)</b> On the foundation. ▶ \$ _____ <b>(2)</b> On foundation managers. ▶ \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		✓
<b>3</b> Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes.</i>		✓
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
<b>4b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?		✓
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		✓
<b>6</b> 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?	✓	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	✓	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) ▶		
<b>8b</b> If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	✓	
<b>9</b> 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)? <i>If "Yes," complete Part XIV.</i>		✓
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		✓

**Part VII-A Statements Regarding Activities (continued)**

<b>11</b>	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)	<b>11</b>		✓
<b>12</b>	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)	<b>12</b>		✓
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <b>N/A</b>	<b>13</b>	✓	
<b>14</b>	The books are in care of ► <b>Alan Bressler, Trustee</b> Telephone no. ► <b>406-252-8816</b> Located at ► <b>220 Yellowstone Avenue, Billings, MT</b> ZIP+4 ► <b>59101-1816</b>			
<b>15</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here. <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . ► <b>15</b>			
<b>16</b>	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? . . . . . See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►	<b>16</b>	Yes	No ✓

**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
<b>1a</b>	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? ( <b>Exception.</b> Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b>	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? . . . . . Organizations relying on a current notice regarding disaster assistance check here . . . . . ► <input type="checkbox"/>	<b>1b</b>	
<b>c</b>	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? . . . . .	<b>1c</b>	✓
<b>2</b>	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)):		
<b>a</b>	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? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____		
<b>b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> 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.) . . . . .	<b>2b</b>	
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here. ► 20____, 20____, 20____, 20____		
<b>3a</b>	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</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.) . . . . .	<b>3b</b>	
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>	✓
<b>b</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?	<b>4b</b>	✓

**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)? ☐ Yes ☒ No
- Organizations relying on a current notice regarding disaster assistance check here ☐ ☒
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ 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? ☐ Yes ☒ 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? ☐ Yes ☒ No

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Alan Bressler 220 Yellowstone Avenue, Billings, MT 59101	Trustee, 0.5 HR			
Richard Bressler 99 Union St. #1401, Seattle, WA 98101	Manager, 0.5 HR			
Cheryl Bressler P.O. Box 707, Saratoga, WY 82331	Trustee, 0.5 HR			
Suzanne Bressler 220 Yellowstone Avenue, Billings, MT 59101	Trustee, 0.5 HR			

**2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."**

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

**Total number of other employees paid over \$50,000** ☐

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)***3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

**Total** number of others receiving over \$50,000 for professional services . . . . . ▶**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
<b>1</b> N/A	
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1</b> N/A	
<b>2</b>	
All other program-related investments. See instructions.	
<b>3</b>	
<b>Total.</b> Add lines 1 through 3 . . . . . ▶	



**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities . . . . .	<b>1a</b>	<b>5,697,748</b>
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	<b>174,336</b>
<b>c</b>	Fair market value of all other assets (see instructions) . . . . .	<b>1c</b>	<b>9,910</b>
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	<b>5,881,995</b>
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	<b>1e</b>	<b>0</b>
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	<b>0</b>
<b>3</b>	Subtract line 2 from line 1d . . . . .	<b>3</b>	<b>5,881,995</b>
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions) . . . . .	<b>4</b>	<b>88,230</b>
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 . . . . .	<b>5</b>	<b>5,793,765</b>
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	<b>289,688</b>

**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.)

<b>1</b>	Minimum investment return from Part X, line 6 . . . . .	<b>1</b>	<b>289,688</b>
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5 . . . . .	<b>2a</b>	<b>2,767</b>
<b>b</b>	Income tax for 2014. (This does not include the tax from Part VI.) . . . . .	<b>2b</b>	<b>0</b>
<b>c</b>	Add lines 2a and 2b . . . . .	<b>2c</b>	<b>2,767</b>
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	<b>3</b>	<b>286,921</b>
<b>4</b>	Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b>	<b>0</b>
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	<b>286,921</b>
<b>6</b>	Deduction from distributable amount (see instructions) . . . . .	<b>6</b>	<b>0</b>
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	<b>7</b>	<b>286,921</b>

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26 . . . . .	<b>1a</b>	<b>266,894</b>
<b>b</b>	Program-related investments—total from Part IX-B . . . . .	<b>1b</b>	<b>0</b>
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	<b>2</b>	<b>0</b>
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	<b>0</b>
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	<b>0</b>
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 . . . . .	<b>4</b>	<b>266,894</b>
<b>5</b>	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) . . . . .	<b>5</b>	<b>0</b>
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	<b>266,894</b>

**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
<b>1</b> Distributable amount for 2014 from Part XI, line 7 . . . . .				<b>286,921</b>
<b>2</b> Undistributed income, if any, as of the end of 2014:				
<b>a</b> Enter amount for 2013 only . . . . .			<b>0</b>	
<b>b</b> Total for prior years. 20 __, 20 __, 20 __ . . . . .		<b>0</b>		
<b>3</b> Excess distributions carryover, if any, to 2014:				
<b>a</b> From 2009 . . . . .	<b>0</b>			
<b>b</b> From 2010 . . . . .	<b>220,706</b>			
<b>c</b> From 2011 . . . . .	<b>88,659</b>			
<b>d</b> From 2012 . . . . .	<b>0</b>			
<b>e</b> From 2013 . . . . .	<b>0</b>			
<b>f</b> <b>Total</b> of lines 3a through e . . . . .	<b>309,365</b>			
<b>4</b> Qualifying distributions for 2014 from Part XII, line 4: ► \$ <b>266,894</b>				
<b>a</b> Applied to 2013, but not more than line 2a . . . . .			<b>0</b>	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions) . . . . .		<b>0</b>		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions) . . . . .	<b>0</b>			
<b>d</b> Applied to 2014 distributable amount . . . . .				<b>266,894</b>
<b>e</b> Remaining amount distributed out of corpus . . . . .	<b>0</b>			
<b>5</b> Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	<b>20,027</b>			<b>20,027</b>
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .	<b>289,338</b>			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .		<b>0</b>		
<b>c</b> 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 . . . . .		<b>0</b>		
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions . . . . .		<b>0</b>		
<b>e</b> Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount—see instructions . . . . .			<b>0</b>	
<b>f</b> Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015 . . . . .				<b>0</b>
<b>7</b> 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) . . . . .	<b>0</b>			
<b>8</b> Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . . . .	<b>0</b>			
<b>9</b> <b>Excess distributions carryover to 2015.</b> Subtract lines 7 and 8 from line 6a . . . . .	<b>289,338</b>			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2010 . . . . .	<b>220,706</b>			
<b>b</b> Excess from 2011 . . . . .	<b>88,659</b>			
<b>c</b> Excess from 2012 . . . . .	<b>0</b>			
<b>d</b> Excess from 2013 . . . . .	<b>0</b>			
<b>e</b> Excess from 2014 . . . . .	<b>0</b>			

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

**Part XV Supplementary Information** (Complete this part only if the foundation 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).)

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- 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.

**NONE****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:

- 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
<b>a</b> <i>Paid during the year</i>  <b>See attached Schedule</b>				
<b>Total</b> . . . . .			▶	<b>3a</b>
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b> . . . . .			▶	<b>3b</b>

Enter gross amounts unless otherwise indicated.

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

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

**Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**[illegible]

## January 2013

Interest/Cash Received	Fidelity	1/31/2014	\$1.15				
				Foreign Tax Paid		Year Total	
Dividends						PMBIP	\$38,736.37
	Altria	1/10/2014	\$1,920.00			KMR	\$44,078.64
	Phelps Morris	1/10/2014	\$3,760.00			WTSHT	\$23,813.17
	Monoclonal Intd	1/14/2014	\$397.52			EPD	\$17,160.00
	Ashton Hill	1/15/2014	\$734.78	\$183.70	25.00%	GLS	\$24,700.00
	Lightstream	1/15/2014	\$1,096.69	\$274.17	25.00%	PM	\$15,280.00
	Pembina	1/15/2014	\$3,198.68	\$799.67	25.00%	DEO	\$8,424.39
	Pengrowth	1/15/2014	\$731.13	\$182.78	25.00%	PCL	\$8,800.00
	Perun West	1/15/2014	\$1,023.58	\$255.89	25.00%	MO	\$7,840.00
	Westshore	1/15/2014	\$5,971.59	\$1,492.90	25.00%	MDLZ	\$1,377.76
	Kraft Foods	1/17/2014	\$484.05				
	Labrador Iron Ore I	1/25/2014	\$6,775.07	\$1,693.77	25.00%		
	Atlantic Power	1/31/2014	\$310.94	\$77.73	25.00%		
			\$26,394.03	Total Jan Dividend	\$4,960.61	January Total Taxes Paid	
January Totals				January YTD			
Interest		\$1.15		\$1.15 Interest			
Dividends		\$26,394.03		\$26,394.03 Dividends			
Return of Capital		\$0.00		\$0.00 Return of Capital			
	Gross Income	\$26,395.18		\$26,395.18 YTD Gross Income			
	Income less RoC	\$26,395.18		\$26,395.18 YTD Income less RoC			
Taxes		\$4,960.61		\$4,960.61 YTD Taxes			
	Income less Taxes	\$21,434.57		\$21,434.57 YTD Income less taxes			
Capital Gains/Losses		\$0.00		\$0.00 Capital Gains/Losses			

## February 2014

Distribution of Shares	Kinder Morgan Gas	2/14/2014	\$9,074.00	130 Shares Distributed	69.8 share price		
	Kinder Morgan Gas	2/18/2014	\$16.74	In Lieu of Fractional Shares			
			\$9,090.74	Total Cash Value of Distributed Shares			
Interest/Cash Received	Fidelity	2/28/2014	\$0.95	Interest			
Return of Capital	Enterprise Products	2/7/2014	\$4,200.00				
	Targa Resource Par	2/14/2014	\$5,980.00				
			\$10,180.00				
Dividends				Foreign Tax Paid			
	Ashton Hill	2/14/2014	\$731.74	\$182.94	25.00%		
	Pembina	2/14/2014	\$3,186.16	\$796.54	25.00%		
	Lightstream	2/18/2014	\$1,094.89	\$273.72	25.00%		
	Pengrowth	2/18/2014	\$729.93	\$182.48	25.00%		
	Atlantic Power	2/28/2014	\$312.70	\$78.18	25.00%		
	Canadian Oil Sands	2/28/2014	\$9,472.25	\$2,368.06	25.00%		
	Phum Creek Timber	2/28/2014	\$2,200.00				
			\$17,727.67	Total Feb. Dividend	\$3,881.92	February Total Taxes Paid	
February Totals				Feb YTD			
Cash Value of Distributed Shares		\$9,090.74		\$9,090.74 Cash Value of Distributed Shares			
Interest		\$0.95		\$2.10 Interest			
Dividends		\$17,727.67		\$44,121.70 Dividends			
Return of Capital		\$10,180.00		\$10,180.00 Return of Capital			
	Gross Income	\$36,999.36		\$63,394.54 YTD Gross Income			
	Income less RoC	\$26,819.36		\$53,214.54 YTD Income less RoC			
Taxes		\$3,881.92		\$8,842.53 YTD Taxes			
	Income less Taxes	\$22,937.44		\$44,372.01 YTD Income less taxes			
Capital Gains/Losses		\$0.00		\$0.00 YTD Capital Gains/Losses			

## March 2014

Interest	Fidelity	3/31/2014	\$0.99	Foreign Tax Paid			
Dividends							
	Ashton Hill	3/14/2014	\$724.65	\$181.16	25.00%		
	Pembina	3/14/2014	\$3,154.29	\$788.57	25.00%		
	Lightstream	3/17/2014	\$1,083.38	\$271.35	25.00%		
	Pengrowth	3/17/2014	\$723.59	\$180.90	25.00%		
	Atlantic Power	3/31/2014	\$313.75	\$78.44	25.00%		
			\$6,001.66	Total Mar Dividend	\$1,500.42	March Total Taxes	
March Totals				March YTD			
Cash Value of Distributed Shares		\$0.00		\$9,090.74 Cash Value of Distributed Shares			
Interest		\$0.99		\$3.09 Interest			
Dividends		\$6,001.66		\$50,123.36 Dividends			
Return of Capital		\$0.00		\$10,180.00 Return of Capital			
	Gross Income	\$6,002.65		\$69,397.19 YTD Gross Income			
	Income less RoC	\$6,002.65		\$59,217.19 YTD Income less RoC			
Taxes		\$1,500.42		\$10,342.95 YTD Taxes			
	Income less Taxes	\$4,502.23		\$48,874.24 YTD Income less taxes			
Capital Gains/Losses		\$0.00		\$0.00 YTD Capital Gains/Losses			

Interest/Cash Received	Fidelity Interest	4/30/2014	\$0.91	Foreign Tax Paid	Percentage Tax
<b>Dividends</b>					
	Alma	4/10/2014	\$1,920.00		
	Duogo	4/10/2014	\$3,263.67		
	Phillip Morris	4/11/2014	\$3,760.00		
	Ashon Hill	4/14/2014	\$733.57		
	Mondelēz Intl	4/14/2014	\$387.53		
	Lightspeed	4/15/2014	\$1,091.50	\$183.39	25.00%
	Pembina	4/15/2014	\$3,183.55	\$272.88	25.00%
	Pengrowth	4/15/2014	\$727.67	\$795.89	25.00%
	Pearl West	4/15/2014	\$1,018.74	\$181.92	25.00%
	Westshore	4/15/2014	\$5,963.91	\$234.68	25.00%
	Kraft Foods	4/25/2014	\$484.05	\$1,088.48	25.00%
	Labrador Iron	4/25/2014	\$3,625.16	\$906.29	25.00%
	Atlantic Power	4/30/2014	\$316.15	\$79.04	25.00%
			\$26,467.49	April Total Dividend	April Total Taxes

April Totals		April YTD	
Cash Value of Distributed Shares	\$0 00	\$9,090.74	Cash Value of Distributed Shares
Interest	\$0 91	\$4 00	Interest
Dividends	\$26,467.49	\$76,590.85	Dividends
Return of Capital	\$0 00	\$10,180.00	Return of Capital
Gross Income	\$26,468.40	\$95,865.59	YTD Gross Income
Income less RoFC	\$26,468.40	\$85,685.59	YTD Income less RoFC
Taxes	\$4,162.57	\$14,505.52	YTD Taxes
Income less Taxes	\$22,305.83	\$71,180.07	YTD Income less Taxes
Capital Gains/Losses		\$0 00	YTD Capital Gains/Losses

Interest	Fidelity	5/30/2014	\$1 16		
Distribution of Shares	Kinder Morgan Max Kinder Morgan Max	5/15/2014 5/16/2014	\$9,945.66 \$66.21 In Lieu of Fractional Shares	138 Shares Distributed	\$72.07
	Total Value of Distribute		\$10,011.87		
Return of Capital	Enterprise Products Targa Resource	5/7/2014 5/15/2014	\$4,260.00 \$6,100.00		
			\$10,360.00		
				Foreign Tax Paid	
Dividends	Aurion Hill Lightstream Pembina Petrogrowth Atlantic Power Canadian Oil Sands Phun Creek	5/14/2014 5/15/2014 5/15/2014 5/15/2014 5/30/2014 5/30/2014 5/30/2014	\$738.79 \$1,101.93 \$3,213.96 \$734.62 \$319.09 \$9,665.84 \$2,200.00	\$184.70 \$275.48 \$801.49 \$183.65 \$79.77 \$2,416.46	23.00% 23.00% 23.00% 23.00% 23.00% 25.00%
			\$17,974.23	\$3,943.55	
	May Totals				
Cash Value of Distributed Shares		\$10,011.87		\$19,102.61	YTD Cash Value of Distributed Shares
Interest		\$1 16		\$3 16	YTD Interest
Dividends		\$17,974.23		\$94,565.08	YTD Dividends
Return of Capital		\$10,360.00		\$20,540.00	YTD Return of Capital
	Gross Income	\$38,347.26		\$134,212.85	YTD Gross Income
	Income less RoFC	\$27,987.26		\$113,672.85	YTD Income less RoFC
	Taxes	\$3,943.55		\$18,449.07	YTD Taxes
	Income less Taxes	\$24,043.71		\$95,223.78	YTD Income less taxes
Capital Gains/Losses		\$0.00		\$0.00	YTD Capital Gains/Losses

Interest		Fidelity	6/30/2014	\$1 03		
				Foreign Tax Paid		
Dividends						
	Ashton Hill	6/13/2014		\$185.17	25.00%	
	Pembina	6/13/2014	\$3,334.56	\$833.64	25.00%	
	Lagittstream	6/16/2014	\$1,105.07	\$276.27	25.00%	
	Pengrowth	6/16/2014	\$736.72	\$184.18	25.00%	
	Atlantic Power	6/30/2014	\$324.44	\$81.11	25.00%	
			\$6,241.46	June Total Dividen	\$1,560.37	June Total Taxes
June Totals		June YTD				
Cash Value of Distributed Shares		\$0.00		\$19,102.61	YTD Cash Value of Distributed Shares	
Interest		\$1.03		\$6.19	YTD Interest	
Dividends		\$6,241.46		\$100,806.54	YTD Dividends	
Return of Capital		\$0.00		\$20,540.00	YTD Return of Capital	
				\$0.00	YTD Capital Gain	
Gross Income		\$6,242.49		\$140,455.34	YTD Gross Income	
Income less RoFC				\$119,915.34	YTD Income less RoFC	
Taxes		\$1,560.37		\$20,009.44	YTD Taxes	
Income less Taxes		\$1,560.37		\$99,905.90	YTD Income less taxes	
Capital Gains/Losses		\$0.00		\$0.00	YTD Capital Gains/Losses	



# July 2014

Interest/Cash Received	Fidelity	7/31/2014	\$1.08	
Foreign Tax Paid				
Dividends	Altria	7/10/2014	\$1,928.00	
	Philip Morris	7/11/2014	\$3,760.00	
	Mondelez	7/14/2014	\$387.32	
	Genco Shipping	7/15/2014	\$0.06	in lieu of fractional shares after merger on 7/11/14 5000 shares are now 443 shares.
	Ashton Hill	7/15/2014	\$747.47	186.87 25.00%
	Lightstream Resour	7/15/2014	\$1,115.14	278.78 25.00%
	Pembina	7/15/2014	\$3,368.64	842.16 25.00%
	Pengrowth	7/15/2014	\$743.42	183.86 25.00%
	Penn West	7/15/2014	\$1,040.79	260.2 25.00%
	Westshore	7/15/2014	\$6,079.14	1519.79 25.00%
	Kraft Foods	7/25/2014	\$484.05	928.07 25.00%
	Labrador Iron	7/25/2014	\$3,712.30	79.59 25.00%
	Atlantic Power	7/31/2014	\$318.36	
			\$23,676.89	\$4,281.32

## July Totals

## July YTD

Cash Value of Distributed Shares	\$0.00	\$19,102.61 YTD Cash Value of Distributed Shares
Interest	\$1.08	\$7.27 YTD Interest
Dividends	\$23,676.89	\$124,483.43 YTD Dividends
Return of Capital	\$0.00	\$20,540.00 YTD Return of Capital
		\$0.00 YTD Capital Gain
Gross Income	\$23,677.97	\$164,133.31 YTD Gross Income
Income less RoFC	\$23,677.97	\$143,593.31 YTD Income less RoFC
Taxes	\$4,281.32	\$24,290.76 YTD Taxes
Income less Taxes	\$19,396.65	\$119,302.55 YTD Income less taxes
Capital Gains/Losses	\$0.00	\$0.00 YTD Capital Gains/Losses

# August 2014

Distribution of Shares	Kinder Morgan Mar	8/14/2014	\$12,801.32	131 Shares Distributed	\$97.72 share price
	Kinder Morgan Mar	8/14/2014	\$62.39	In lieu of fractional shares	
			\$12,863.71	Total	
Interest	Fidelity	8/29/2014	\$1.22		
Return of Capital	Targa Resources	8/14/2014	\$6,240.00		
	Enterprise Products	8/7/2014	\$4,320.00		
			\$10,560.00	Total RoC	
Dividends				Foreign Tax Paid	
	Ashton Hill	8/15/2014	\$738.26	\$184.56	25.00%
	Lightstream Res	8/15/2014	\$1,098.70	274.67	25.00%
	Pembina	8/15/2014	\$3,318.99	829.75	25.00%
	Pengrowth	8/15/2014	\$732.47	183.12	25.00%
	Atlantic Power	8/29/2014	\$19.12	\$79.78	25.00%
	Canadian Oil Sands	8/29/2014	\$9,666.72	\$2,416.68	25.00%
	Plum Creek	8/29/2014	\$2,200.00		
			\$18,074.26	\$3,968.56	Aug Total Taxes

## August Totals

## August YTD

Cash Value of Distributed Shares	\$12,863.71	\$31,966.32 YTD Cash Value of Distributed Shares
Interest	\$1.22	\$8.49 YTD Interest
Dividends	\$18,074.26	\$142,357.69 YTD Dividends
Return of Capital	\$10,560.00	\$31,100.00 YTD Return of Capital
		\$0.00 YTD Capital Gain
Gross Income	\$28,635.48	\$205,632.50 YTD Gross Income
Income less RoFC	\$18,073.48	\$174,532.50 YTD Income less RoFC
Taxes	\$3,968.56	\$28,259.32 YTD Taxes
Income less Taxes	\$14,106.92	\$146,273.18 YTD Income less taxes
Capital Gains/Losses	\$0.00	\$0.00 YTD Capital Gains/Losses

# September 2014

September 2014		Date Sold	# Shares	Net Proceeds	Cost Basis	
Sold	Genco Shipping	9/2/2014	433	\$3,536.05	\$104,500.00	-\$100,963.95 Capital loss
Sold	Amerigo Resources	9/2/2014	28,000	\$9,231.84	\$32,029.04	-\$42,797.20 Capital loss
Sold	Atlantic Power	9/3/2014	10,400	\$40,967.14	\$138,295.46	-\$117,328.32 Capital loss
Sold	Amerigo Resources	9/8/2014	22,000	\$9,231.84	\$40,880.18	-\$31,648.34 Capital loss
Interest/Cash Received	Fidelity	9/30/2014	\$1.49			-\$292,737.81 total loss
Dividends						
	Ashton Hill	9/15/2014	\$727.87	\$181.97	25.00%	
	Lightstream Res	9/15/2014	\$1,084.89	271.22	25.00%	
	Pembina	9/15/2014	\$3,277.28	819.32	25.00%	shares
	Pengrowth	9/15/2014	\$723.26	180.82	25.00%	shares
	Atlantic Power	9/30/2014	\$309.27	\$77.32	25.00%	shares
			\$6,122.57	\$1,530.45		September Total Taxes
September Totals				September YTD		

shares  
shares  
shares  
shares

Cash Value of Distributed Shares	\$0.00	\$31,966.32 YTD Cash Value of Distributed Shares
Interest	\$1.49	\$9.98 YTD Interest
Dividends	\$6,122.57	\$148,680.26 YTD Dividends
Return of Capital	\$0.00	\$31,100.00 YTD Return of Capital
		\$0.00 YTD Capital Gain
Gross Income	\$6,124.06	\$211,756.56 YTD Gross Income
Income less RoFC	\$6,124.06	\$180,656.56 YTD Income less RoFC
Taxes	\$1,530.65	\$29,789.97 YTD Taxes
Income less Taxes	\$4,593.41	\$150,866.59 YTD Income less taxes
Capital Gains/Losses	-\$292,737.81	\$292,737.81 YTD Capital Gains/Losses

#### October 2014

IRS Return of Taxes Paid 2013	10/28/2014	\$38,959.00		
Interest	Fidelity	10/31/2014	\$1.63	
Dividends				Foreign Tax Paid
	Diageo	10/7/2014	\$5,158.72	
	Altria	10/10/2014	\$2,080.00	
	Phillip Morris	10/10/2014	\$4,000.00	
	Mondelez Intl.	10/14/2014	\$415.20	
	Ashton Hill	10/15/2014	\$714.78	\$178.70 25.00%
	Lightstream Res.	10/15/2014	\$1,059.32	\$264.83 25.00%
	Pembina	10/15/2014	\$1,203.14	\$800.79 25.00%
	Pengrowth	10/15/2014	\$706.21	\$176.55 25.00%
	Pennwest	10/15/2014	\$989.66	\$247.42 25.00%
	Westshore	10/15/2014	\$5,808.53	\$1,452.13 25.00%
	Labrador Iron Ore	10/23/2014	\$4,446.42	\$1,111.61 25.00%
	Kraft Foods	10/31/2014	\$507.10	
Total			\$29,089.08	\$4,232.03 October Total Taxes
				\$0.00 Tax Rebate Total
				\$0.00 Net Tax October

#### October Totals

#### October YTD

Cash Value of Distributed Shares	\$0.00	\$31,966.32 YTD Cash Value of Distributed Shares
Interest	\$1.63	\$11.61 YTD Interest
Dividends	\$29,089.08	\$177,749.54 YTD Dividends
Return of Capital	\$38,959.00	\$70,059.00 YTD Return of Capital
		\$0.00 YTD Capital Gain
Gross Income	\$68,049.71	\$279,806.27 YTD Gross Income
Income less RoFC	\$29,090.71	\$209,747.27 YTD Income less RoFC
Taxes	\$4,232.03	\$34,022.00 YTD Taxes
Income less Taxes	\$24,858.68	\$175,725.27 YTD Income less taxes
Capital Gains/Losses	\$0.00	-\$292,737.81 YTD Capital Gains/Losses

#### November 2014

				Foreign Tax Paid	
Distribution of Shares	Kinder Morgan Mex	11/14/2014	\$12,040.50	115 Shares Distribute Share Price on	\$104.70
	Kinder Morgan Mex	11/17/2014	\$71.82	In Lieu of Fractional Shares	
			\$12,112.32		
Interest	Fidelity	11/28/2014	\$1.93		
Return of Capital	Enterprise Products	11/7/2014	\$4,380.00		
	Target	11/14/2014	\$6,380.00		
	Total		\$10,760.00		
Dividends	Ashton Hill	11/3/2014	\$107.93	rebate 1-15-2013	
	Ashton Hill	11/3/2014	\$179.89	rebate 2-15-2013	
	Ashton Hill	11/3/2014	\$179.89	rebate 3/15/2013	
	Ashton Hill	11/3/2014	\$179.89	rebate 4/15/2013	
	Ashton Hill	11/3/2014	\$179.89	rebate 5/15/2013	
	Ashton Hill	11/3/2014	\$179.89	rebate 6/15/2013	
	Ashton Hill	11/3/2014	\$179.89	rebate 7/15/2013	
	Ashton Hill	11/3/2014	\$179.89	rebate 8/15/2013	
	Ashton Hill	11/3/2014	\$179.89	rebate 9/15/2013	
	Ashton Hill	11/3/2014	\$179.89	rebate 10/15/2013	
	Ashton Hill	11/3/2014	\$179.89	rebate 11/15/2013	
	Ashton Hill	11/3/2014	\$179.89	rebate 12/15/2013	
	Ashton Hill	11/14/2014	\$712.91	\$178.23 25.00%	
	Pembina	11/14/2014	\$3,202.86	\$800.72 25.00%	
	Pengrowth	11/17/2014	\$706.65	\$176.66 25.00%	
	Lightstream Res.	11/17/2014	\$1,059.98	\$264.99 25.00%	
	Plum Creek	11/26/2014	\$2,200.00		
	COSWFF	11/28/2014	\$9,195.20	\$2,298.80 25.00%	
Total			\$19,164.32	\$3,719.40	Nov Tax Total

#### November Totals

#### November YTD

Cash Value of Distributed Shares	\$12,112.32	\$44,078.64 YTD Cash Value of Distributed Shares
Interest	\$1.93	\$13.54 YTD Interest
Dividends	\$19,164.32	\$196,933.66 YTD Dividends
Return of Capital	\$10,760.00	\$80,819.00 YTD Return of Capital
		\$0.00 YTD Capital Gain
Gross Income	\$42,036.57	\$321,844.84 YTD Gross Income
Income less RoFC	\$31,278.57	\$241,025.84 YTD Income less RoFC
Taxes	\$3,719.40	\$37,741.40 YTD Taxes

Income less Taxes	\$27,559.17	\$203,284.44 YTD Income less taxes
Capital Gains/Losses	\$0.00	-\$292,737.81 YTD Capital Gains/Losses

# December 2014

## Year End Capital Gain/Loss Sales

Shares		Proceeds		Basis		Gain/Loss	
Sold	3200 Altona	12/26/2014	\$160,164.51	\$62,622.37	\$97,542.14		
Sold	800 Altona	12/26/2014	\$40,639.19	\$15,788.06	\$24,251.13		
Total	4000		\$200,203.70	\$78,410.43	\$121,793.27		
Sold	16610 Canadian Oil Sands	12/26/2014	\$157,617.46	\$53,997.37	-\$396,379.91		
Sold	13190 Canadian Oil Sands	12/26/2014	\$123,587.56	\$249,403.00	-\$123,5815.44		
Sold	100 Canadian Oil Sands	12/26/2014	\$938.02	\$1,888.99	-\$950.97		
Sold	100 Canadian Oil Sands	12/26/2014	\$930.02	\$1,888.99	\$958.97		
Total	30000		\$283,073.06	\$807,178.35	-\$524,105.29		
Sold	2500 Diego	12/26/2014	\$289,235.65	\$190,044.00	\$99,191.65		
Sold	922 Kraft Foods	12/26/2014	\$58,906.54	\$29,238.18	\$30,668.36		
Sold	10000 Labrador Iron Ore	12/26/2014	\$154,248.64	\$281,722.90	-\$127,474.26		
Sold	26000 Lightstream Res	12/26/2014	\$27,117.25	\$235,306.89	-\$208,189.64		
Sold	4000 Lightstream Res	12/26/2014	\$4,189.90	\$36,201.06	-\$32,011.16		
Total	30000		\$31,307.15	\$271,507.95	-\$240,200.80		
Sold	2768 Mondelez Intl	12/26/2014	\$103,236.16	\$52,235.40	\$51,000.76		
Sold	7791 Pembina Pipeline	12/26/2014	\$271,502.39	\$118,174.47	\$153,327.92		
Sold	9884 Pembina Pipeline	12/29/2014	\$344,441.83	\$149,921.23	\$194,520.58		
Sold	7325 Pembina Pipeline	12/29/2014	\$258,192.59	\$111,106.16	\$147,086.43		
Total	25000		\$874,136.81	\$379,201.88	\$494,934.93		
Sold	12000 Pengrowth Energy	12/26/2014	\$40,199.11				
Sold	7900 Pengrowth Energy	12/26/2014	\$26,476.26				
Sold	100 Pengrowth Energy	12/26/2014	\$327.54				
Total	20000		\$67,002.91	\$204,484.00	-\$137,481.09		
Sold	3900 Philip Morris	12/26/2014	\$323,996.88	\$174,234.28	\$149,762.60		
Sold	100 Philip Morris	12/26/2014	\$8,507.82	\$4,438.71	\$3,869.11		
Total	4000		\$132,304.70	\$178,672.99	\$153,631.71		
Sold	1602 Plum Creek	12/26/2014	\$68,221.64	\$35,734.23	\$32,487.41		
Sold	1600 Plum Creek	12/26/2014	\$68,144.57	\$35,689.62	\$32,454.95		
Sold	1575 Plum Creek	12/26/2014	\$67,077.76	\$35,096.66	\$31,981.10		
Sold	223 Plum Creek	12/26/2014	\$9,497.38	\$4,967.55	\$4,529.83		
Total	5000		\$212,941.35	\$111,488.06	\$101,453.29		
Group Sales Totals			\$2,606,596.67	\$2,583,184.14	\$23,412.53		

Bought	100 Targa Res	12/29/2014		\$4,726.00	
Bought	152 Targa Res	12/29/2014		-\$7,173.23	
Bought	11748 Targa Res	12/29/2014		-\$555,327.96	
Total	12000			-\$567,227.19	

Bought	3300 Westshore Terminals	12/29/2014		-\$87,523.95	
Bought	1900 Westshore Terminals	12/29/2014		-\$51,060.60	
Bought	14600 Westshore Terminals	12/29/2014		-\$393,623.95	
Bought	200 Westshore Terminals	12/31/2014		-\$5,397.95	
Total	20000			-\$537,606.45	

Bought	20000 Kinder Morgan Inc.	12/29/2014		-\$835,007.95	
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Bought	20000 Enterprise Products	12/31/2014		-\$709,007.95	
				-\$2,648,849.54	

Merger Kinder Morgan	Frac Share Payout	12/1/2014	\$21.08		
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Interest	Fidelity	12/31/2014	\$3.21		
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Dividends		Foreign Tax Paid			
	Ashton Hill	12/12/2014	\$694.78	\$173.70	25.00%
	Pengrowth	12/15/2014	\$687.28	\$171.82	25.00%
	Pembina	12/18/2014	\$3,114.26	\$778.56	25.00%
	Lightstream Res	12/15/2014	\$1,030.93	\$257.73	25.00%

\$5,527.25	\$1,381.81	Dec Tax Total
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## December Totals

## December YTD

Cash Value of Distributed Shares	\$21.08	\$44,099.72 YTD Cash Value of Distributed Shares
Interest	\$3.21	\$16.75 YTD Interest
Dividends	\$5,527.25	\$202,460.91 YTD Dividends
Return of Capital	\$0.00	\$80,819.00 YTD Return of Capital
		\$0.00 YTD Capital Gain
Gross Income	\$5,530.46	\$327,396.38 YTD Gross Income
Income less RoC	\$5,530.46	\$246,577.38 YTD Income less RoC
Taxes	\$1,381.81	\$39,123.21 YTD Taxes
Income less Taxes	\$4,148.65	\$207,454.17 YTD Income less taxes
Capital Gains/Losses	\$23,412.53	-\$269,325.28 YTD Capital Gains/Losses

Interest + Dividends + D shares	\$246,577.38
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Ajax Foundation 91-1503626  
Tax Year 2014  
Form 990-PF Part IV  
Capital Gains and Losses

Schedule #2

Common Stock	Purchased/Donated	# Shares	Date Acquired	Date Sold	Sale Proceeds	Cost Basis	Gain/Loss
Genco Shipping	P	433	6/1/2006	9/2/2014	\$3,536.05	\$104,500.00	-\$100,963.95
Amengo Resources	P	28,000	6/1/2008	9/2/2014	\$9,231.84	\$52,029.32	-\$42,797.48
Atlantic Power	P	10,400	6/1/2007	9/5/2014	\$40,967.14	\$158,295.46	-\$117,328.32
Amengo Resources	P	22,000	6/1/2008	9/8/2014	\$9,231.84	\$40,880.18	-\$31,648.34
Altna	P	4000	6/1/2007	12/26/2014	\$200,203.70	\$78,410.43	\$121,793.27
Canadian Oil Sands	P	30000	6/1/2007	12/26/2014	\$283,073.06	\$807,178.35	-\$524,105.29
Diego	P	2500	6/1/2008	12/26/2014	\$289,235.65	\$190,044.00	\$99,191.65
Kraft Foods	P	922	6/1/2007	12/26/2014	\$58,906.54	\$28,238.18	\$30,668.36
Labrador Iron Ore	P	10000	6/1/2008	12/26/2014	\$154,248.64	\$281,722.90	-\$127,474.26
Lightstream Res	P	30000	6/1/2013	12/26/2014	\$31,307.15	\$271,507.95	-\$240,200.80
Mondelez Intl	P	2768	6/1/2007	12/26/2014	\$103,236.16	\$52,235.40	\$51,000.76
Pembina Pipeline	P	25000	6/1/2007	12/29/2014	\$874,136.81	\$379,201.88	\$494,934.93
Pengrowth Energy	P	20000	6/1/2002	12/26/2014	\$67,002.91	\$204,484.00	-\$137,481.09
Phillip Morris	P	4000	6/1/2008	12/26/2014	\$332,304.70	\$178,672.99	\$153,631.71
Plum Creek	P	5000	1/2/1991	12/26/2014	\$212,941.35	\$111,488.06	\$101,453.29
				Totals	\$2,669,563.54	\$2,938,889.10	-\$269,325.56

Ajax Foundation		91-1503626		Schedule #3	
Tax Year 2014					
Form 990-PF		Quarterly Distributions			
1st Quarter					
Date	Check #	Organization	Ajax	Comments	
2/3/2014	1614	Bravo Vail Music Festival	\$5,000 00	Community Support Vail, CO	
2/3/2014	1615	Friends of South Georgia Island	\$145 00		
2/2/2014	1619	Friends of Public Radio	\$1,000 00	Community Support Billings	
3/3/2014	1620	Boys & Girls Clubs Yellowstone Co	\$1,000 00		
3/21/2014	1621	Shelter from the Storm	\$2,000 00	Community Support Indian Wells	
1st Quarter		Total To Date	\$0.00	\$9,145.00	
2nd Quarter					
Date	Check #	Organization	Ajax	Comments	
5/5/2014	1622	The Bloedel Reserve	\$1,000 00	Community Support Bainbridge Island	
5/5/2014	1623	New Bedford Whaling Museum	\$5,000 00	Community Support New Bedford	
5/5/2014	1624	Yellowstone River Parks Assoc	\$1,000 00	Community Support Billings	
5/5/2014	1625	Northfield Mount Hermon	\$2,500 00	Education	
5/5/2014	1626	Rye Country Day School	\$2,500 00	Education	
5/5/2014	1627	Occidental College	\$2,500 00	Education	
5/5/2014	1628	Billings Food Bank	\$1,000 00	Community Support Billings	
5/31/2014	1629	Seattle Symphony	\$30,000 00	Arts and Culture	
6/30/2014	1630	Corbett Medical Foundation	\$2,500 00	Community Support Saratoga Springs	
2nd Quarter		Total To Date	\$48,000.00		
		Year to Date Total	\$57,145.00		
3rd Quarter					
Date	Check #	Organization	Ajax	Comments	
7/30/2014	1631	Billings Preservation Society	\$1,000 00	Community Support Billings	
8/8/2014	1632	Seattle Symphony	\$2,000 00		
9/3/2014	1638	The Caltech Associates	\$25,000 00		
9/3/2014	1639	Buffalo Bill Center of the West	\$2,000 00		
9/3/2014	1640	Billings Symphony & Chorale	\$5,000 00	\$5,000	Community Support Billings
9/3/2014	1641	Friends of Public Radio	\$1,000 00	Community Support Billings	
3rd Quarter		Total To Date	\$36,000 00		
		Year to Date Total	\$93,145.00		
4th Quarter					
Date	Check #	Organization	Ajax	Comments	
10/28/2014	1642	Cystic Fibrosis Foundation	\$5,000 00	Health & Medicine Seattle	
10/28/2014	1644	YWCA Billings	\$5,000 00	Community Support Billings	
10/28/2014	1645	PEO Chapter S Billings MT	\$5,000 00	Helen Bressler Scholarship	
10/28/2014	1646	PEO Chapter AZ Wayne NE	\$5,000 00	Helen Bressler Scholarship	
12/11/2014	1647	Zoo Montana	\$1,000 00	Eagle rescue	
12/12/2014	1648	Seattle Salvation Army	\$5,000 00	Community Support Seattle	
12/12/2014	1649	Billings Salvation Army	\$5,000 00	Community Support Billings	
12/12/2014	1650	Caring House	\$5,000 00	Health & Medicine Carson	
12/12/2014	1651	Wyoming Wetlands Society	\$1,000 00	Community Support Jackson	
12/12/2014	1652	Young Families Early Head Start	\$5,000 00	Community Support Billings	
12/12/2014	1653	Billings Food Bank	\$5,000 00	Community Support Billings	
12/12/2014	1654	Western Heritage Society	\$1,000 00	Community Support Billings	
12/12/2014	1655	Boys & Girls Clubs of Yellowstone Co	\$1,000 00	Community Support Billings	
12/12/2014	1656	Red Lodge Volunteer Fire Dept	\$1,000 00	Community Support Red Lodge	
12/12/2014	1657	US Water Rescue	\$1,000 00	Yellowstone Co search & rescue	
12/12/2014	1658	American Whitewater	\$1,000 00		
12/12/2014	1659	Yellowstone County Museum	\$1,000 00		
12/12/2014	1660	Eagle Mount Billings	\$1,000 00	Community Support-Red Lodge	
12/12/2014	1661	Boys & Girls Club of Carbon Co	\$1,000 00	Community Support-Red Lodge	
12/12/2014	1662	Hostelling International	\$1,000 00	Community Support	
12/12/2014	1663	Baretooth Cupboards	\$1,000 00	Community Support-Red Lodge Food Bank	
12/12/2014	1664	The Desert Community Foundation	\$5,000 00	Eldorado Country Club Scholarship	
12/19/2014	1665	Billings Preservation Society	\$2,500 00	The Moss Mansion Billings	
12/19/2014		Alberta Barr Theater	\$1,000 00		
4th Quarter Total			\$65,500.00		
			Ajax Total	General Mills Total	
		Grand Total To Date	\$158,645.00	\$5,000	

Ajax Foundation  
Tax Year 2014  
Form 990-PF

Part I

91-1503626

Schedule #4

Operating and Administrative Expenses  
Part I Lines 13-26

Employee Benefits Ajax Health Plan	Date	Check #	Value	Comments
Part 1 Line 15	2/14/2015	1668	\$5,636.16	SB medical
	3/5/2015	1674	\$3,205.90	AB-Major Medical Insurance premiums SD#2
	2/14/2015	1667	\$19,877.20	CB medical
		Subtotal	\$28,719.26	
Chairman RMB's Honorarium to Trustees	2/4/2014	1616	\$5,000.00	Cheryl Bressler
	2/4/2014	1617	\$5,000.00	Suzanne Bressler
	2/7/2014	1618	\$5,000.00	Alan Bressler
	9/3/2014	1635	\$10,000.00	Alan Bressler
	9/3/2014	1636	\$5,000.00	Cheryl Bressler
	9/3/2014	1637	\$5,000.00	Suzanne Bressler
			\$35,000.00	
		Total Line 15	\$63,719.26	
Taxes				
Part 1 Line 18	Foreign Taxes Paid		\$39,123.21	From Monthly Income Spreadsheet
Travel, Meetings				
Part 1 Line 21	12/22/2012		\$472.50	Board Meeting July 19, 2011, Saratoga, WY
		Total Line 21	\$472.50	
Office Expenses				Comments
Other Part 1 Line 23	Through out Year			
	8/8/2014	1633	\$76.00	Daily Journal of Commerce-Public Not
	8/11/2014	1634	\$40.00	WA Sec State Renewal Fee
	3/5/2015	1674	\$4,818.50	AB-various office receipts
		Total Line 23	\$4,934.50	
Total Operating Expenses				
Part 1 Line 24				
Add Lines 13-23			\$108,249.47	\$69,126.26 expenses minus taxes
Disbursements				
Part 1 Line 25	Through out Year		\$158,645.00	
Total expenses & disbursements				
Add lines 24-25			\$266,894.00	

Ajax Foundation  
Tax Year 2014  
Form 990-PF

91 1503626  
Part II

Schedule #5  
Balance Sheets-Assets (page 2)  
Details at the First of the Year  
and the End of Year Investments

Investments held at First of Year January 1, 2014

Stocks	# shares	Company/Fund	Book Value	FMV 1/1/2014	Gain/Loss	% Change		
MO	4,000	Altria	\$78,423.00	\$153,560.00	\$75,137.00	95.81%		
ARREF	50,000	Amengo Resources	\$92,909.50	\$18,823.50	(\$74,086.00)	-79.74%		
BVPFF	17,097	Ashton Hill Advantag	\$155,059.83	\$171,372.12	\$16,312.29	10.52%		
COSWF	30,000	Canadian Oil Sands I	\$526,989.39	\$564,141.00	\$37,151.61	7.05%		
AT	10,400	Atlantic Power Corp	\$138,608.30	\$36,192.00	(\$102,416.30)	-73.89%		
DEO	2,500	Diageo PLC	\$190,044.00	\$331,050.00	\$141,006.00	74.20%		
EPD	6,000	Enterprise Products I	\$215,407.95	\$397,800.00	\$182,392.05	84.67%		
GNK	5,000	Genco Shipping	\$104,500.00	\$12,500.00	(\$92,000.00)	-88.04%		
KMR	7,063	Kinder Morgan Mana	\$255,019.00	\$552,242.34	\$297,223.34	116.55%		
KFT	922	Kraft Foods	\$80,455.42	\$49,705.02	(\$30,750.40)	-38.22%		
LBRYF	10,000	Labrador Iron Ore R	\$281,722.00	\$323,388.20	\$41,666.20	14.79%		
MDLZ	2,768	Mondelez Int.	\$52,235.40	\$97,710.40	\$45,475.00	87.06%		
PMBIF	25,000	Pembina Pipeline Inc	\$408,426.41	\$880,750.00	\$472,323.59	115.64%		
PGH	20,000	Pengrowth Energy	\$204,484.00	\$124,000.00	(\$80,484.00)	-39.36%		
PWE	8,000	Pennwest Energy	\$217,317.65	\$66,880.00	(\$150,437.65)	-69.22%		
PM	4,000	Phillip Morris	\$178,678.18	\$348,520.00	\$169,841.82	95.05%		
PCL	5,000	Plum Creek	\$111,488.06	\$218,700.00	\$107,211.94	96.16%		
NGLS	8,000	Targa Resources	\$216,807.95	\$418,400.00	\$201,592.05	92.98%		
WTSHF	20,000	Westshore Terminals	\$264,432.21	\$651,475.60	\$387,043.39	146.37%		
PBKEF	30,000	Lightstream Resource	\$271,507.95	\$166,023.30	(\$105,484.65)	-38.85%	Bought 2-6-2013	Name changed to Lightstream Resources
					\$1,538,717.28		Sum Gain/Loss Column	
		Total Stocks	\$4,044,516.20	\$5,583,233.48	\$1,538,717.28	38.04%	Difference of FMV-Book	
Cash		Fidelity Cash	\$324,567.95	\$324,567.95				
		Stockcross	\$9,950.68	\$9,920.68				
		Total Cash	\$334,518.63	\$334,488.63				
		Totals	\$4,379,034.83	\$5,917,722.11	\$1,538,687.28	35.14%		

Investments held as of December 31, 2014

Stocks	# shares	Company/Fund	Book Value	FMV 12/31/201	Gain/Loss	% Change		
BVPFF	17,097	Ashton Hill Advantag	\$163,833.44	\$157,643.91	(\$6,189.53)	-3.78%		
EPD	32,000	Enterprise Products I	\$924,415.90	\$1,155,840.00	\$231,424.10	25.03%	bought	12/31/2014 20,000 -\$709,007.95
KMR	39,414	Kinder Morgan Mana	\$1,089,996.44	\$1,667,606.34	\$577,609.90	52.99%	bought	12/29/2014 20,000 -\$835,007.95
NGLS	20,000	Targa Resources	\$784,035.14	\$957,600.00	\$173,564.86	22.14%	bought	12/29/2014 12,000 -\$567,227.19
WTSHF	40,000	Westshore Terminals	\$802,037.66	\$1,009,503.20	\$207,465.54	25.87%	bought	12/29/2014 20,000 -\$537,606.45
					\$1,183,874.87		Sum Gain/Loss Column	
		Total Stocks	\$3,764,318.58	\$4,948,193.45	\$1,183,874.87	31.45%	Difference of FMV-Book	
Cash		Fidelity Cash	\$192,134.40	\$192,134.40				
		Stockcross	\$9,834.68	\$9,834.68				
			\$201,969.08					
		Totals	\$3,956,452.98	\$5,140,327.85	\$1,183,874.87	29.92%		
		FMV End of Year	\$5,140,327.85					
		FMV First of Year	\$5,917,722.11					
		delta	-\$777,394.26					
		Percent difference	-13.137%					

**Ajax Foundation**  
**Tax Year 2014**  
**Form 990-PF**

**91 1503626**

**Schedule #6**

**Part II**

**Balance Sheet-Assets**  
**Summary**

	Beginning of Year 1/1/2014 (a) Book Value	End of Year 12/31/2014 (b) Book Value	End of Year 12/31/2014 (c) Fair Market Value (FMV)
Cash	334,519	201,969	201,969
Stocks	4,044,516	3,764,319	4,580,438
Bonds	0	0	0

Totals	4,379,035	3,966,288	4,782,407
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Total Liabilities	\$0.00	\$0.00	\$0.00
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Ajax Foundation 91 1503626  
 Tax Year 2014  
 Form 990-PF

Part X

Schedule #7

Minimum Investment Return (page 8)  
 2014 Average Cash Balance  
 Securities, Bonds and Other Investments

Date	Cash	Monthly Average Cash Balance	Total Monthly Fidelity Assets	Assets Minus cash	Other Assets	
1/1/2014	\$130,969 09		\$5,728,059 17		\$9,944 68	
1/31/2014	\$135,943 20		\$5,515,284 51		\$9,944 68	
		\$133,456 15	\$5,621,671 84	\$5,485,728 64	\$9,944 68	Stockcross Total
2/1/2014	\$135,943 20		\$5,515,284 51		\$9,944.68	
2/28/2014	\$118,118.20		\$5,653,306 61		\$9,944.68	
		\$127,030 70	\$5,584,295.56	\$5,466,177.36	\$9,944 68	Stockcross Total
3/1/2014	\$118,118.20		\$5,653,306 61		\$9,944 68	
3/31/2014	\$113,620 43		\$5,683,979 60		\$9,944 68	
		\$115,869.32	\$5,668,643 11	\$5,555,022 68	\$9,944 68	Stockcross Total
4/1/2014	\$113,620 43		\$5,683,979.60		\$9,944 68	
4/30/2014	\$135,926 26		\$5,935,071.27		\$9,944.68	
		\$124,773 35	\$5,809,525 44	\$5,684,752 09	\$9,944 68	Stockcross Total
5/1/2014	\$135,926 26		\$5,935,071 27		\$9,944 68	
5/31/2014	\$144,884.31		\$6,070,733 48		\$9,944 68	
		\$140,405 29	\$6,002,902.38	\$5,862,497 09	\$9,944 68	Stockcross Total
6/1/2014	\$144,884 31		\$6,070,733 48		\$9,936 68	
6/30/2014	\$119,566 43		\$6,328,146 21		\$9,936 68	
		\$132,225 37	\$6,199,439.85	\$6,067,214 48	\$9,936 68	Stockcross Total
7/1/2014	\$119,566 43		\$6,328,146 21		\$9,936 68	
7/31/2014	\$136,463 08		\$6,060,613 10		\$9,936 68	
		\$128,014 76	\$6,194,379 66	\$6,066,364 90	\$9,936 68	Stockcross Total
8/1/2014	\$136,463 08		\$6,060,613 10		\$9,936 68	
8/31/2014	\$158,076 39		\$6,514,114 26		\$9,936 68	
		\$147,269 74	\$6,287,363 68	\$6,140,093 95	\$9,936 68	Stockcross Total
9/1/2014	\$158,076 39		\$6,514,114 26		\$9,886 68	
9/30/2014	\$176,246 21		\$5,988,687 15		\$9,886 68	
		\$167,161.30	\$6,251,400 71	\$6,084,239 41	\$9,886 68	Stockcross Total
10/1/2014	\$176,246 21		\$5,988,687 15		\$9,834 68	
10/31/2014	\$234,063 89		\$5,751,201 51		\$9,834 68	
		\$205,155 05	\$5,869,944.33	\$5,664,789.28	\$9,834 68	Stockcross Total
11/1/2014	\$234,063 89		\$5,751,201 51		\$9,834 68	
11/30/2014	\$245,342 56		\$5,492,656 18		\$9,834 68	
		\$239,703 23	\$5,621,928 85	\$5,382,225.62	\$9,834 68	Stockcross Total
12/1/2014	\$245,342 56		\$5,492,656.18		\$9,834 68	
12/31/2014	\$633,955.63		\$5,214,393 98		\$9,834.68	
		\$439,649 10	\$5,353,525 08	\$4,913,875 99	\$9,834 68	Stockcross Total
Year Average		\$174,336.58	\$5,872,085 04	\$5,697,748.46	\$9,910 35	
	Cash			Securities	Other assets	

Total Assets \$5,881,995 38

=Monthly Avg of Cash for the Year+Avg of Assets minus Cash for the Year+ Avg of Other Assets for the Year

**Part X Minimum Investment Return**

1a	Average monthly FMV securities	\$5,697,748
1b	Average monthly cash balance	\$174,337
1c	FMV other assets	\$9,910
1d	Total a+b+c	\$5,881,995
4	Cash held back-1 5% of 1d	\$88,230
5	Net value assets 1d-4	\$5,793,765
6	Minimum Investment Return 5% of 5	\$289,688

**Part XI Distributable Amount**

1	Minimum Investment Return Part X line 6	\$289,688
2a	Tax on Investment Income (Part VI line 1c)	\$2,767
3	Subtract tax from MIR	\$286,922
7	Distributable Amount	\$286,922

**Part V Qualification for Reduced Tax (1% in Part VI)**

3	Five year avg Distribution Ratio	0.052
4	Net Value Non-charitable-use assets Part X line 5	\$5,793,765
5	Multiply 3*4	\$301,276
6	1% of Part I line 27b	\$1,383
7	Add line 5+6	\$302,659
8	Qualifying Distributions Part XII line 4 or Part I line 26d, Expenses + Distributions	\$266,894

Line 8 is less than Line 7 therefore we do not qualify for the reduced tax  
\$35,765 is the difference

**Part I Analysis of Revenue and Expenses**

3	Dividends and Interest	\$246,377	
7	Capital Gains	\$0	Cap Loss \$269,326
12	Total	\$246,377	
15	employee benefits	\$63,719	
18	Taxes	\$39,123	
21	Travel, meetings	\$473	
23	Other	\$0	
24	Total Operating Expenses	\$108,249	Add lines 13-23
25	Disbursements	\$158,645	
26	Total expenses & disbursement	\$266,894	Add lines 24-25
27a	Excess Revenue over Line 26	-\$20,317	Subtract Line 26a from Line 12a
27b	Net Investment Income	\$138,328	Subtract Line 26b from Line 12b

**Part VI Excise Tax**

1b	1% of Part I line 27b	\$1,383
1c	2% of Part I line 27b	\$2,767
6b	Foreign Taxes withheld	\$39,123
10	Overpayment	\$36,356
11	Refund	\$36,356

**Ajax Foundation 91-1503626**

**Tax Year 2014**

**Form 990-PF Part XV**

**Schedule #9**

**Disbursements Alphabetical**

**Alberta Bair Theatre**

2801 3<sup>rd</sup> Avenue North

P.O. Box 1556

Billings, MT 59103

12/19/2014 \$1,000 Arts & Culture

**American Whitewater**

P.O. Box 1540

Cullowhee, NC 28723

12/12/2014 \$1,000 Community Service

**Baretooth Cupboards**

P.O. Box 665

Red Lodge, MT 59068

12/12/2014 \$1,000 Community Service

**Billings Food Bank**

211 Fourth Avenue North

P.O. Box 1158

Billings, MT 59103-1158

5/5/2014 \$1,000

12/12/2014 \$5,000 Community Service

**Billings Preservation Society**

914 Division Street

Billings, MT 59101

7/30/2014 \$1,000 Community Service

12/19/2014 \$2,500 Community Service

**Billings Salvation Army**

P.O. Box 60004

Prescott, AZ 86304-6004

12/12/2014 \$5,000 Community Service

**Billings Symphony Orchestra and Chorale**

2721 2<sup>nd</sup> Avenue North, Suite 350

Billings, MT 59101

9/3/2014 \$5,000 Arts & Culture

**Blodel Reserve**

7571 NE Dolphin Drive

Bainbridge Isle, WA 98110

5/5/2014 \$1,000 Arts & Culture

**Boys & Girls Clubs of Carbon County**

24 West 9<sup>th</sup> Street

P.O. Box 11

Red Lodge, MT 59068

12/12/2014 \$1,000 Community Service

**Boys & Girls Clubs of Yellowstone County**

505 Orchard Lane

Billings, MT 59101

12/12/2014 \$1,000 Community Service

**Bravo Vail Valley Music Festival**

2271 North Frontage Road West

Suite C

Vail, CO 81657

2/3/2014 \$5,000 Arts & Culture

**Buffalo Bill Center of the West**

720 Sheridan Avenue

Cody, Wyoming 82414

9/3/2014 \$2,000

**Caltech Associates**

Mailcode 5-32

1200 East California Blvd.

Pasadena, CA 91125

9/3/2014 \$25,000 Science & Education

**Caring House**

2842 El Dorado Street

Torrance, CA 90503

12/12/2014 \$5,000

**Corbett Medical Foundation**

P.O. Box 343

Saratoga, WY 82331-0343

6/30/2014 \$2,500 Community Service

**Cystic Fibrosis Foundation**

6931 Arlington Road, 2<sup>nd</sup> Floor

Bethesda, MD 20814

10/28/2014 \$5,000 Community Service

**The Desert Community Foundation**

75-105 Merle Street, Suite 300  
Palm Desert, CA 92211  
12/12/2014 \$5,000 Community Service

**Eagle Mount Billings**

1140 16<sup>th</sup> Street West #2  
Billings, MT 59102  
112/12/2014 \$1,000 Community Service

**Friends of South Georgia Island**

25 Dakota Meadows  
Carbondale, CO 81623  
2/3/2014 \$145

**Friends of Public Radio**

1500 University Drive  
Billings, MT 59101  
3/3/2014 \$1,000  
9/3/2014 \$1,000

**Hostelling International USA**

8401 Colesville, Road, Suite 600  
Silver Spring, MD 20910  
12/12/2014 \$1,000 Community Service

**New Bedford Whaling Museum**

18 Johnny Cake Road  
New Bedford, MA 02740-6398  
5/5/2014 \$5,000 Arts & Culture

**Northfield Mount Hermon School**

One Lamplighter Way  
Mount Hermon, MA 01354  
5/5/2014 \$2,500 Education

**Occidental College**

1600 Campus Road  
Los Angeles, CA 90041-3314  
5/5/2014 \$2,500 Education

**PEO Chapter S**

2201 North Place  
Billings, MT 59102  
10/28/2014 \$5,000 Education

**PEO Sisterhood Chapter AZ**

1455 Linden Street  
Wayne, NE 68787  
10/28/2014 \$5,000 Education

**Rye Country Day School**

3 Grandview Avenue  
Rye, NY 10580  
5/5/2014 \$2,500 Education

**Red Lodge Volunteer Fire Dept**

801 North Broadway  
Red Lodge, MT 59068  
12/12/2014 \$1,000 Community Service

**Salvation Army**

P O. Box 34829  
Seattle, WA 98124-1829  
112/12/2014 \$5,000 Community Service

**Seattle Symphony**

200 University Street  
Seattle, WA 98101  
5/31/2014 \$30,000 Arts & Culture  
8/8/2014 \$2,000

**Shelter from the Storm**

73-555 Alessandro Drive  
Suite D  
Palm Desert, CA 92260  
3/21/2014 \$2,000 Community Service

**US Water Rescue**

27 Wicks Lane  
Billings, MT 59105  
12/12/2014 \$1,000 Community Service

**Western Heritage Center**

2822 Montana Avenue  
Billings, MT 59101  
12/12/2014 \$1,000 Arts & Culture

**Wyoming Wetlands Society**

P O.Box 3216  
125 East Pearl Street  
Jackson, WY 83001  
12/12/2014 \$1,000

**Yellowstone County Museum**

1950 Terminal Circle  
Billings, MT 59105  
12/12/2014 \$1,000 Arts & Culture

**Yellowstone River Parks Association**

2409 2<sup>nd</sup> Avenue

Billings, MT 59101

5/5/2014          \$1,000

**The YWCA of Billings**

909 Wyoming Avenue

Billings, MT 59101

10/28/2014          \$5,000    Community Service

**Young Families Head Start**

2409 2<sup>nd</sup> Avenue North

Billings, MT 59101

12/12/2014          \$5,000    Community Service

**Zoo Montana**

2100 South Shilo Road

Billings, MT 59106

12/11/2014          \$1,000

STATE OF WASHINGTON -- KING COUNTY

--SS.

326295

No.

AJAX FOUNDATION

**Affidavit of Publication**

The undersigned, on oath states that he is an authorized representative of The Daily Journal of Commerce, a daily newspaper, which newspaper is a legal newspaper of general circulation and it is now and has been for more than six months prior to the date of publication hereinafter referred to, published in the English language continuously as a daily newspaper in Seattle, King County, Washington, and it is now and during all of said time was printed in an office maintained at the aforesaid place of publication of this newspaper. The Daily Journal of Commerce was on the 12<sup>th</sup> day of June, 1941, approved as a legal newspaper by the Superior Court of King County.

The notice in the exact form annexed, was published in regular issues of The Daily Journal of Commerce, which was regularly distributed to its subscribers during the below stated period. The annexed notice, a

PNAR:ANNUAL RETURN

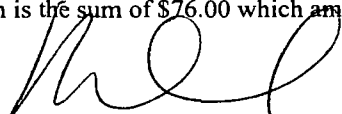
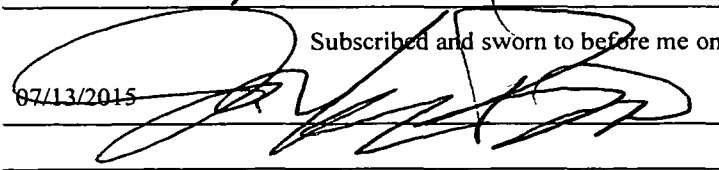
was published on

07/13/15

The amount of the fee charged for the foregoing publication is the sum of \$76.00 which amount has been paid in full.



Affidavit of Publication

  
Subscribed and sworn to before me on  
07/13/2015  
  
Notary public for the State of Washington,  
residing in Seattle

## State of Washington, King County

### Ajax Foundation

#### **Notice of Annual Return**

The annual return of Ajax Foundation for 2014 is available for inspection during regular business hours by any citizen who requests within 180 days of August 15, 2015. The foundation address is 800 5th Avenue, #101-179, Seattle, WA 98104. The principal manager is Alan Bressler, Trustee at 206-252-8816.

Date of publication in the Seattle Daily Journal of Commerce, July 13, 2015

7/13(326295)

**Do Not Staple**

**Trust Registration Number: 4360 Ajax Foundation**

**STATE of WASHINGTON**



**SECRETARY of STATE**

**Charitable Trust Program • 801 Capitol Way S • PO Box 40234 • Olympia, WA 98504-0234**  
**Phone: 360-725-0378 • E-mail: [trustinfo@sos.wa.gov](mailto:trustinfo@sos.wa.gov) • Web: [www.sos.wa.gov/charities](http://www.sos.wa.gov/charities)**

**CHARITABLE TRUST RENEWAL FORM**

**FEE: \$25**

*Make fees payable to "State of Washington"*

**Due Date: November 30, 2015**

Ajax Foundation  
C/o Alan Bressler, Trustee  
800 5th Ave, #101-179  
Seattle, WA 98104

☐ Check here to request **EXPEDITED SERVICE** (optional). If checked, please enclose an additional \$50 fee.

**IMPORTANT NOTE: Submissions received (not Postmarked) after the due date shown above will be assessed a \$50 late fee. Please allow 7-10 days for postal delivery & receipt validation.**

Please review entire form and indicate changes, as necessary and sign. Incomplete forms will not be accepted.  
All documents must be typewritten or printed legibly in ink. **Do Not** staple or bind form or attachments.

**SECTION 1 – ENTITY INFORMATION**

**Please mark changes, if any, to the information below:**

<b>Entity's Full Legal Name:</b> Ajax Foundation			
<b>Mailing Address:</b> Ajax Foundation C/o Alan Bressler, Trustee 800 5th Ave, #101-179 Seattle, WA 98104		<b>Street Address (if different than mailing):</b> 99 UNION ST STE 1401 SEATTLE, WA 98101	
<b>Telephone Number:</b> (206)467-3800	<b>Extension:</b>	<b>Fax Number:</b>	
<b>Email Address:</b> abressler@bresnan.net		<b>County:</b>	KING
<b>Web Address:</b>			
<b>Federal Tax Exempt Status:</b> Exempt	<b>501(c) 3</b>	<b>Federal EIN Number:</b> 91-1503626	
<b>Entity Type:</b> Corporation		<b>Date Incorporated or Established:</b> 12/12/1990	
<b>Corporation Name, Trust Agreement/Intervivos or Estate of:</b> Ajax Foundation			
<b>UBI Number (Unified Business Identifier):</b> - -		<b>Date Incorporated or Established:</b> 12/12/1990	
<b>Type of Document Establishing Trust:</b> Articles of Incorporation and Bylaws			
<b>Officer, Director, or Trustee:</b> (Please designate one person for contact information purposes)			
<b>Name:</b> Alan Bressler		<b>Telephone Number:</b> (406)252-8816	
<b>Trust Purpose Code(s) and Description:</b> A, B, P <i>Purpose codes, which are adopted from the National Taxonomy of Exempt Organizations (NTEE), are available in Section 4.</i>			
This foundation will financially support various charitable organizations through gifts or grants under 501(c)(3).			



**SECTION 2 – FINANCIAL INFORMATION****Please complete the following questions and provide the appropriate attachments:**

Did the entity submit a Federal Information Return to the Internal Revenue Service for its most recently completed accounting year? (check one)

☒ Yes - Please check type of return and enclose a copy and proceed to Section 3: ☐ IRS Form 990 ☒ IRS Form 990 PF  
☐ IRS Form 990EZ

(Note: You will not need to complete the "Financial Report" if yes is indicated)

☐ No – Must complete "Financial Report" section and complete lines 1-6 and supply accounting begin and end dates.**REQUIRED ATTACHMENT**

If the entity filed an IRS Form 990, 990PF or 990EZ for its most recently completed accounting year...a complete copy of the form **MUST** be provided with this renewal form. Be sure to include Schedule A and all attachments except contributor lists/Schedule B. Do not attach the entity's financial statement, audit, bank statement, or annual report.

**NOTE: DO NOT** submit the Charitable Trust Renewal Form or filing fee without the 990/990PF or 990EZ. Entity's that do not file a federal return must complete the "Financial Report" section, lines 1-6.

**FINANCIAL REPORT****Please complete line items 1 – 6:**

Accounting year begin date: (Mo/Day/Year)	Accounting year end date: (Mo/Day/Year)
1. Beginning assets:	\$
2. Total revenue:	\$
3. Grants, contributions, program services:	+ \$
4. Compensation of officers, directors, trustees, etc.:	+ \$
5. Total expenses (add lines 3, 4 and all other expenses):	= \$
6. Ending assets:	\$

**SECTION 3 – SIGNATURE (REQUIRED)**

*By signing this form, the submitter certifies: ( a ) he/she is legally authorized to represent the above-named charitable trust; and (b) the information contained in the form and the attachments are accurate and true to the best of the submitter's knowledge.*

Signature \_\_\_\_\_ Printed Name Alan Bressler Title Trustee Date 8-4-2015  
(406) 252-8816  
 Telephone Number \_\_\_\_\_

**NOTE:** Expedited Service is available for registration documents requiring priority processing. To utilize Expedited Service, please enclose \$50 per registration document (in addition to regular fees), check (✓) the box on page one of this document, and write the word "EXPEDITE" in bold letters on the outside of the envelope. Your request will be processed by the Charities Program within two working days of submission or as soon thereafter as possible.

Some entities registered under the Charitable Trust Program elect to have information about their grant-making requirements and activities published in the Washington State Charitable Trust Directory. The directory is a state publication that is provided online at [www.sos.wa.gov/charities/CharitableTrustDirectory.aspx](http://www.sos.wa.gov/charities/CharitableTrustDirectory.aspx). Participation is optional; therefore please indicate and complete section 4 if you wish to participate.

**SECTION 4 – CHARITABLE TRUST DIRECTORY INFORMATION (OPTIONAL)**Check one: ☐ Yes. Include the entity in the Washington State Charitable Trust Directory.☒ No. We do not wish to be included at this time.Type of organization (check one): ☐ Grantmaker ☐ Grantseeker ☐ Both Grantmaker and Grantseeker

Contact person to be listed in Trust Directory:

Telephone Number: ( )

**PURPOSE CODES****Check up to three (3) of the following purpose codes to describe the organization's activities.**☒ A Arts, culture, humanities☐ I Public Protection:  
crime/courts/legal services☐ R Civil rights/civil liberties☒ B Educational institutions &  
related activities☐ J Employment/jobs☐ S Community improvement/  
development☐ C Environmental quality,  
protection☐ K Food, nutrition, agriculture☐ T Philanthropy & volunteerism☐ D Animal-related activities☐ L Housing/shelter☐ U Science☐ E Health—general &  
rehabilitative☐ M Public safety/disaster  
preparedness & relief☐ V Social sciences☐ F Mental health, crisis  
intervention☐ N Recreation, leisure, sports,  
athletics☐ W Public affairs/society benefit☐ G Disease/disorder/medical  
disciplines (multipurpose)☒ P Human service—other  
multipurpose☐ Y Mutual membership benefit  
organizations☐ H Medical research☐ Q International☐ Z Unknown, unclassifiable*NOTE Purpose codes are adopted from the National Taxonomy of Exempt Organizations (NTEE).***GRANTMAKERS ONLY**Does the organization accept unsolicited applications (check one)? ☐ Yes ☒ NoGrants are made to (check all that apply): ☐ 501 (c)(3) organizations ☐ Other organizations ☐ IndividualsAverage grant size (check one): ☐ \$5,000 or below ☐ \$5,001 - \$10,000 ☐ \$10,001 - \$25,000 ☐ \$25,001 - \$50,000  
☐ \$50,000 or aboveGeographic service area (check all that apply): ☐ Washington State  
☐ Pacific Northwest  
☐ United States  
☐ Local (describe) \_\_\_\_\_  
☐ Other (describe) \_\_\_\_\_

Suggested initial approach for Grant-seekers (check all that apply):

☐ Letter ☐ Request Information Packet  
☐ Telephone Call ☐ Do not call☐ E-mail \_\_\_\_\_  
☐ Other (describe) \_\_\_\_\_

Print Date: August 3, 2015