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Form **990-PF**

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

OMB No 1545-0052

2014

Department of the Treasury
Internal Revenue Service

▶ 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.

Open to Public Inspection

For calendar year 2014 or tax year beginning **07/01/14**, and ending **06/30/15**

Name of foundation ReSource Trust Inc		A Employer identification number 82-0466465
Number and street (or P O box number if mail is not delivered to street address) P O Box 3125		B Telephone number (see instructions) 208-726-9022
City or town, state or province, country, and ZIP or foreign postal code Ketchum ID 83340		C If exemption application is pending, 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 <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" 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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 1,266,018	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
(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)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	33,661	33,661		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 Stmt 1	-9,306			
	b Gross sales price for all assets on line 6a 34,821				
	7 Capital gain net income (from Part IV, line 2)		1,369		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	24,355	35,030	0	
	13 Compensation of officers, directors, trustees, etc.	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) Stmt 2	418	418		
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) Stmt 3	182	182		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att. sch) Stmt 4	11,187	11,187		
	24 Total operating and administrative expenses. Add lines 13 through 23	11,787	11,787	0	0
25 Contributions, gifts, grants paid	40,000			40,000	
26 Total expenses and disbursements. Add lines 24 and 25	51,787	11,787	0	40,000	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-27,432				
b Net investment income (if negative, enter -0-)		23,243			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash – non-interest-bearing	3,990	2,880	2,880
	2 Savings and temporary cash investments	9,668	28,956	28,956
	3 Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (att. 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) See Stmt 5	907,457	862,685	1,234,182
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)	921,115	894,521	1,266,018
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	921,115	894,521	
	30 Total net assets or fund balances (see instructions)	921,115	894,521	
	31 Total liabilities and net assets/fund balances (see instructions)	921,115	894,521	

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	921,115
2 Enter amount from Part I, line 27a	2	-27,432
3 Other increases not included in line 2 (itemize) ▶ See Statement 6	3	838
4 Add lines 1, 2, and 3	4	894,521
5 Decreases not included in line 2 (itemize) ▶ See Statement 7	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	894,521

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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 shares MLC Co.)		(b) How acquired P – Purchase D – Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
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 1,369			1,369
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			1,369
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	1,369
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 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	69,784	1,227,327	0.056859
2012	57,624	1,098,357	0.052464
2011	58,913	1,095,287	0.053788
2010	53,300	1,127,460	0.047274
2009	52,434	1,068,581	0.049069

2 Total of line 1, column (d)	2	0.259454
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	0.051891
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	1,244,869
5 Multiply line 4 by line 3	5	64,597
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	232
7 Add lines 5 and 6	7	64,829
8 Enter qualifying distributions from Part XII, line 4	8	40,000

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 instructions)

1a	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	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	1	465
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	465
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	465
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	
b	Exempt foreign organizations – tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	465
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? 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.		X
c Did the foundation file Form 1120-POL for this year? N/A		
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ _____		
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.		X
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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? N/A		X
b If "Yes," has it filed a tax return on Form 990-T for this year? N/A		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
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? N/A		
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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ID		
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	X	
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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
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		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► None	13	X	
14	The books are in care of ► Gary Shelton, CPA 4955 Runway Road	Telephone no. ► 208-720-3255		
	Located at ► Jackson	WY	ZIP+4 ► 83001	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 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 ►	16	Yes	No X

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?	<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? (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.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
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?	N/A	
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? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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)	N/A	
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	N/A	
3a 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 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.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
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?		X

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)? **N/A** ☐ **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? **N/A** ☐ 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** ☒

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? **N/A** **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 8				

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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services ▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

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

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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	1,232,911
b	Average of monthly cash balances	1b	30,915
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	1,263,826
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	1,263,826
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	18,957
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,244,869
6	Minimum investment return. Enter 5% of line 5	6	62,243

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	62,243
2a	Tax on investment income for 2014 from Part VI, line 5	2a	465
b	Income tax for 2014 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	465
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	61,778
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	61,778
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	61,778

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	40,000
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	40,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	40,000

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				61,778
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			39,887	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e				
4 Qualifying distributions for 2014 from Part XII, line 4: \$ 40,000				
a Applied to 2013, but not more than line 2a			39,887	
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2014 distributable amount				113
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount – see instructions				
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount – see instructions				
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				61,665
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling ▶

b Check box to indicate whether the 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	
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 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).)
N/A

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.
N/A

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:
N/A

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

c Any submission deadlines:
N/A

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

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year Various Charities See Schedule PO Box 1238 Twin Falls ID 83303		See attached listing	See attached listing	40,000
Total			▶ 3a	40,000
b Approved for future payment N/A				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated.

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

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.)

N/A

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Whom Sold	Description	Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
				Sale Price	Purchase				
Bel Air Securities	Various	Various	Various	\$ 11,047	\$ 14,221	\$	\$	\$	-3,174
Bel Air	Various	Various	Various	\$ 22,405	\$ 29,906				-7,501
Total				\$ 33,452	\$ 44,127	\$	0	\$	-10,675

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Tax Preparation	\$ 418	\$ 418	\$	\$
Total	\$ 418	\$ 418	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Foreign Tax Paid-Bel Air	\$ 182	\$ 182	\$	\$
Total	\$ 182	\$ 182	\$ 0	\$ 0

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				
Bank charges	64	64		
Bel Air management fees	10,692	10,692		
Public Notice & Admin fees	20	20		
Misc	387	387		
ADR Fees	24	24		
Total	\$ 11,187	\$ 11,187	\$ 0	\$ 0

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Bel Air Investment Advisors, LLC	\$ 907,457	\$ 862,685	Cost	\$ 1,234,182
Total	\$ 907,457	\$ 862,685		\$ 1,234,182

82-0466465

Federal Statements

FYE: 6/30/2015

Statement 6 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
Non taxable LLP Distributions	\$ 838
Total	\$ 838

Statement 7 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
Federal Income Taxes	\$
Federal tax	
Total	\$ 0

Federal Statements

Statement 8 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
William A McMahan PO Box 2325 Ketchum ID 83340	President	0.00	0	0	0
Sheila Liermann P O Box 3125 Ketchum ID 83340	Secty/Treas	0.00	0	0	0
Bonnie Brown 2965 Ingallis Way Eugene OR 97401	Director	0.00	0	0	0
Judd McMahan 26 Townsend Gulch Road Bellevue ID 83313	Director	0.00	0	0	0
Heather McMahan 26 Townsend Gulch Rd Bellevue ID 83313	Director	0.00	0	0	0

*ReSource Trust
P.O. Box 5919
Ketchum, Idaho 83340
(208) 726-9022
Tax Identification # 82-0466465*

*Funds Disbursed for the Year
July 1, 2014 to June 30, 2015*

Rehabilitation, Dar Es Salaam, Tanzania

Attn: Erwin Telemans, Physiotherapist
Address: P O Box 23310
Dar es Salaam, Tanzania
Tel: + 255 (0) 22 260 2192
Fax: + 255 (0) 22 260 1544
Email: info@ccbrt.or.tz

Website: <http://www.ccbrt.or.tz/>

E-Mail Address: etelemans@hotmail.com

Funds disbursed: \$5,000 USD by Wire-Transfer on June 15, 2105

US Bank

Attn: Lindsay Zondag, Private Banking

Fax: 725-5283

Ketchum, Idaho

Funds Wired to:

Bank Name: Bank Brussels Lambert

Bank Branch: Dreef 62

Bank Address: 9930 Zomergem, Belgium

Beneficiary's Name: Erwin Telemans

Account Number: 310-0764052-69

For Further Credit: CCBRT, Dar es Salaam, Tanzania

Website: www.ccbrt.or.tz

From the website: *Comprehensive Community Based Rehabilitation in Tanzania (CCBRT) is a locally registered non-governmental organisation first established in 1994. It is now the largest indigenous provider of disability and rehabilitation services in the country. CCBRT comprises a well established disability hospital in Dar es Salaam, community programmes in and around Dar es Salaam and Moshi, a training unit and an advocacy unit. Every year, around 120,000 adults and children with disabilities and their caregivers achieve a better quality of life through CCBRT services.*

**Medecins Sans Frontieres
Doctors Without Borders**
333 7th Avenue, 2nd Floor
New York, NY 10001-5004

Tel: (212) 679-6800

www.doctorswithoutborders.org

Funds Disbursed: \$27,000, Check no 858, June 13, 2015

Funds Earmarked for Ebola work in Africa and Earthquake work in Nepal

From the website:

Every year, Doctors Without Borders/Médecins Sans Frontières (MSF) provides emergency medical care to millions of people caught in crises in more than 60 countries around the world. MSF provides assistance when catastrophic events — such as armed conflict, epidemics, malnutrition, or natural disasters — overwhelm local health systems. MSF also assists people who face discrimination or neglect from their local health systems or when populations are otherwise excluded from health care.

On any given day, more than 22,000 doctors, nurses, logisticians, water-and-sanitation experts, administrators, and other qualified professionals working with MSF can be found providing medical care around the world.

In 2009, MSF medical teams carried out more than 7.5 million outpatient consultations; delivered 110,000 babies; treated 1.1 million people for malaria; treated 200,000 severely and moderately malnourished children; provided 165,000 people living with HIV/AIDS with antiretroviral therapy; vaccinated 7.9 million people against meningitis; and conducted 50,000 surgeries.

MSF is a neutral and impartial humanitarian organization that aims first and foremost to provide high-quality medical care to the people who need it the most. It does not promote the agenda of any country, political party, or religious faith, and, as such, endeavors to communicate its history, background, and capabilities to all parties in a given situation so that it may gain the necessary access to populations in need.

Flourish Foundation
Attn: Ryan Redman, Executive Director
PO Box 2429
Ketchum, Idaho 83340

<http://flourishfoundation.org/>

Funds Disbursed: \$5,000, Check # 859, June 13, 2015

From the Flourish Foundation website:

MISSION:

The Flourish Foundation is a social profit dedicated to promoting contemplative based practices in communities for the purpose of achieving mental balance and compassion. The heart of our work focuses on the human potential to be morally and ethically responsible world citizens.

Contemplative practices can be understood as methods or tools that develop attention skills, deepen personal and interpersonal understanding, and cultivate kindness and compassion. With diligence, contemplative practices can positively transform the way we view and engage with ourselves, others, and the world around us.

RELEVANCE OF OUR WORK:

Although the 21st century has proven to be an incredible time of innovation and growth, humanity is beset by an unprecedented degree of violence, political corruption, environmental degradation, social injustice, and psychological disorders. It is our belief that at the root of this human caused suffering are the mental imbalances of hatred, greed, selfishness, and delusion, and until we adequately address these imbalances of the mind it will be difficult to create and sustain positive solutions toward our most difficult global challenges.

For hundreds of years, contemplative practices have been used as a sustainable means for cultivating the mind and heart in ways that give rise to lasting fulfillment, compassion, and interconnectivity. Recently this has been corroborated by eminent scientists in prestigious universities who have confirmed that such practices have the ability to change the way human beings view and engage with the world. The work of the Flourish Foundation focuses on furthering the development of these contemplative approaches to support children, parents, teachers and all other members of the community in becoming effective instruments of positive change both individually and collectively.

OUR GUIDING PRINCIPLES:

We believe that personal contemplative practice is integral to becoming the change we wish to see in the world.

We believe that what we are speaks more loudly than what we say we are.

We believe that at the core of every living being there is virtue.

We believe that compassion is necessary for our survival.

We believe that true human flourishing comes from a caring heart, a balanced mind, and insight into the nature of reality.

We believe that the welfare of all living beings is infinitely more important than one, and the welfare of one is infinitely important.

We believe in living simply so that others may simply live.

We believe in offering the benefit of our work to the thriving of all living beings.

We believe in seeking first to cherish rather than to be cherished.

We believe that because life is short, it is imperative to be truly boundless in our giving.

We believe in never giving up regardless of what is happening around us.

We believe in not succumbing to hatred toward others, while standing up against injustice and destructiveness.

Dani Stern
Medical Fund
PO Box 6003
Ketchum, Idaho 83340

website: <http://www.gofundme.com/sternfamilyfund>

From the Go Fund Me Website:

This family is in their 8th year of treatment for wife and mother Dani Stern's metastatic breast cancer. Despite husband Aaron's good job and health insurance, the continuous 5 hour trips out of town for expensive treatment over the years has taken a financial and emotional toll. Dani has been on chemotherapy to keep her alive every three weeks for the last 8 years. Son Asher, 10 years old cannot remember when his mom did not have metastatic breast cancer.

Recently, three people who played significant supportive roles in the Stern family have died. These were Dani's mother, a best friend and God mother to Sierra, and an aunt. The loss of these important family members has taken its toll on 14 year old daughter Sierra more than anyone. This plus the anxiety over potentially also losing her mother has led to Sierra's diagnosis of post-traumatic stress syndrome. As a result, Sierra has been identified as a candidate for an in-patient treatment center where she can get the help that she needs to grow through grief and outlive these hardships. The school that is recommended is expensive and a deposit to secure a place for Sierra is an immediate need.

Other looming financial needs: Dani will be transitioning to a wheel chair and will need more and more help as time goes on. Expenses for an Oxygen machine; payment for ongoing travel expenses for chemo treatments.

This family has bravely fought through financial hardship, grief, physical and emotional pain and finally, loss for many years and has finally reached a point of crisis where reaching out to the community is vital to their ability to go on.

Since Aaron works in his career as an independent contractor, the Stern family has to pay their own health insurance premiums out of pocket so any donation at this time is very much appreciated.

Thank you for your consideration of this need for the Stern Family.

Sincerely, friend and breast cancer comrade, Jennifer Self

Funds Disbursed: \$3,000, Check # 860, June 13, 2015

Total Funds Disbursed between July 1, 2014 and June 30, 2015= \$40,000

AFFIDAVIT of PUBLICATION

State of Idaho
County of Blaine

Pam Morris, being the first duly sworn, deposes and says that she is the printer (publisher) of the Idaho Mountain Express, a newspaper published every week in Ketchum, County of Blaine, State of Idaho; that said newspaper has been continuously and uninterruptedly published for a period of seventy-eight consecutive weeks prior the first publication of the annexed notice, and is a newspaper qualified to publish legal notices as provided by act of the 1919 session of the legislature of the State of Idaho, known as House Bill 145; that the annexed advertisement was published once

each week for 1 consecutive issues in said newspaper proper and not in a supplement; that the date of the first

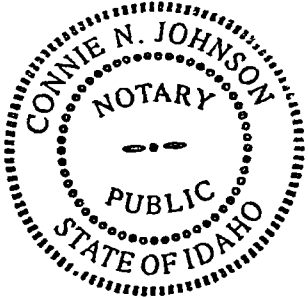
publication of said advertisement was on the 12 day of

Aug, 20 15, and the date of the last publication was on the 12 day of Aug., 20 15

Subscribed and sworn to before me this 12 day of

Aug., 20 15.

Connie N. Johnson
NOTARY PUBLIC



RESIDING AT HAILEY, IDAHO
MY COMMISSION EXPIRES ON 7/10/2018

IDAHO MOUNTAIN EXPRESS
P.O. Box 1013
Ketchum, Idaho 83340
COST OF PUBLICATION

Number of Picas per Line 11.5

Number of Lines in Notice 22

Number of Insertions 1

Lines tabular at 9.0 cents/pica

22 Lines straight at 20.24 8.0 cents/pica

Subsequent lines at 7.0 cents/pica

TOTAL COST \$20.24

COPY OF NOTICE

Legal Notice
TITLE OF NOTICE

PLAINTIFF ATTORNEY

DEFENDANT

PLAINTIFF

Re Source Trust, Inc.
BILL TO

PUBLIC NOTICE REGARDING THE ReSource TRUST, INC.

The annual report of The ReSource Trust, Inc. is available at the address below for inspection during regular business hours by any citizen who so requests within 180 days after publication of this notice.

The ReSource Trust, Inc.
Attn: Gary Shelton, CPA
4955 S. Runway Road
Jackson, WY 83001

The principal manager is William A. McMahan, President or Sheila Liemann, Secretary/Treasurer.

Dated: June 22, 2015

PUBLISH
IDAHO MOUNTAIN EXPRESS
AUG. 12, 2015