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Extended to May 16, 2016  
Return of Private Foundation

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

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► Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

2014

For calendar year 2014 or tax year beginning

OCT 1, 2014

, and ending

SEP 30, 2015

Name of foundation

Frank A & M Esther Wenstrom Foundation  
8 American State Bank & Trust Co

Number and street (or P O box number if mail is not delivered to street address)

223 Main St, P O Box 1446

A Employer identification number

45-0447357

B Telephone number

701-774-4100

C If exemption application is pending, check here ► D 1. Foreign organizations, check here ► 2. Foreign organizations meeting the 85% test,  
check here and attach computation ► E If private foundation status was terminated  
under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination  
under section 507(b)(1)(B), check here ► 

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

Williston, ND 58802

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

H Check type of organization:  Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundationI Fair market value of all assets at end of year J Accounting method:  Cash  Accrual

(from Part II, col. (c), line 16)

► \$ 417,373. (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))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received	33.		N/A	
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	11,267.	11,267.		Statement 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	5,204.			
b	Gross sales price for all assets on line 6a	20,734.			
7	Capital gain net income (from Part IV, line 2)		5,204.		
8	Net short-term capital gain				
9	Income modifications			1,000.	
	Gross sales less returns and allowances				
10a	b Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	977.	0.		
12	Total Add lines 1 through 11	17,481.	16,471.	1,000.	Statement 2
13	Compensation of officers, directors, trustees, etc	3,912.	3,912.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees	2,600.	0.		2,600.
c	Other professional fees				
17	Interest				
18	Taxes	105.	0.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses				
24	Total operating and administrative expenses. Add lines 13 through 23	6,617.	3,912.		2,600.
25	Contributions, gifts, grants paid	21,079.			21,079.
26	Total expenses and disbursements Add lines 24 and 25	27,696.	3,912.		23,679.
27	Subtract line 26 from line 12:	<10,215. >			
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		12,559.		
c	Adjusted net income (if negative, enter -0-)			1,000.	

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a

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Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments		62,781.	2,272.
	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			
	7 Other notes and loans receivable ►			
	Less: allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock Stmt 5	165,453.	186,720.	244,346.
	c Investments - corporate bonds Stmt 6	145,237.	175,264.	170,755.
	11 Investments - land, buildings, and equipment basis ►			
	Less accumulated depreciation ►			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ►			
	Less accumulated depreciation ►			
	15 Other assets (describe ►)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	373,471.	364,256.	417,373.
	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			
	22 Other liabilities (describe ►)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
	and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	373,471.	364,256.	
	30 Total net assets or fund balances	373,471.	364,256.	
	31 Total liabilities and net assets/fund balances	373,471.	364,256.	

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	373,471.
2 Enter amount from Part I, line 27a	2	<10,215.>
3 Other increases not included in line 2 (itemize) ► RETURN OF PRIOR YEAR SCHOLARSHIP	3	1,000.
4 Add lines 1, 2, and 3	4	364,256.
5 Decreases not included in line 2 (itemize) ►	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	364,256.

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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 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a Publicly Traded Securities</b>		P		
<b>b Capital Gains Dividends</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)
a	17,116.		15,530.	1,586.
b	3,618.			3,618.
c				
d				
e				
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) F.M.V. as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				1,586.
b				3,618.
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	5,204.
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). If (loss), enter -0- in Part I, line 8	{ }		3	N/A

**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			
2012			
2011			
2010			
2009			
2 Total of line 1, column (d)			2
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
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4
5 Multiply line 4 by line 3			5
6 Enter 1% of net investment income (1% of Part I, line 27b)			6
7 Add lines 5 and 6			7
8 Enter qualifying distributions from Part XII, line 4			8

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.

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## 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)	1	251.
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			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
3 Add lines 1 and 2	2	0.	
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	3	251.	
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-	4	0.	
6 Credits/Payments:	5	251.	
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	250.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	250.	
8 Enter any <b>penalty</b> 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 <b>amount owed</b>	9	1.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10		
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax ►	11		
	Refunded ►		

## Part VII-A | Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	Yes	No
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>	1b	X	
c Did the foundation file Form 1120-POL for this year?	1c	X	
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ <u>0.</u> (2) On foundation managers. ► \$ <u>0.</u>			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ <u>0.</u>			
2 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>	2	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? <i>If "Yes," attach a conformed copy of the changes</i>	3	X	
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	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?	6	X	
7 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>	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► <u>ND</u>			
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	8b	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)? <i>If "Yes," complete Part XIV</i>	9	X	
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	X	

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

11		X
12		X
13	X	
Website address ► <a href="http://www.asbt.com/usrlfiles/wenstromscholarship.com">www.asbt.com/usrlfiles/wenstromscholarship.com</a>		
14 The books are in care of ► American State Bank & Trust CO (Sco Telephone no. ► 701-774-4120 Located at ► 223 Main ST., Williston, ND ZIP+4 ► 58801		
15	15	► <input type="checkbox"/>
16	Yes	No X
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 ►		

**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 ► <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
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?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
If "Yes," list the years ► _____, _____, _____, _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	2b	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. ► _____, _____, _____, _____		
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)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	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?	4b	X

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**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)?

►

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?

If "Yes" to 6b, file Form 8870.

Yes  No

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.

(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
Marilyn McGinley 1624 4th Ave East Williston, ND 58801	Advisory Committee 1.00	0.	0.	0.
John MacMaster 420 Hillcourt East Williston, ND 58801	Advisory Committee 1.00	0.	0.	0.
Nancy Hoffelt 2401 N Main Court Williston, ND 58801	Advisory Committee 1.00	0.	0.	0.
American State Bank & Trust Co. 223 Main St. Williston, ND 58801	Trustee 1.00	3,912.	0.	0.

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

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

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



0

**Part IX-A Summary of Direct Charitable Activities**

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

Expenses

1 N/A	
2	
3	
4	

**Part IX-B Summary of Program-Related Investments**

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



0.

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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	435,114.
b	Average of monthly cash balances	1b	13,578.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	448,692.
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	448,692.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	6,730.
5	<b>Net value of noncharitable-use assets</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	441,962.
6	<b>Minimum investment return</b> Enter 5% of line 5	6	22,098.

**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	22,098.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	251.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	251.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	21,847.
4	Recoveries of amounts treated as qualifying distributions	4	1,000.
5	Add lines 3 and 4	5	22,847.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	22,847.

**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	23,679.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	23,679.
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	5	0.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	23,679.

**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.

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**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				22,847.
2 Undistributed income, if any, as of the end of 2014			21,079.	
a Enter amount for 2013 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 23,679.			21,079.	
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount	0.			2,600.
e Remaining amount distributed out of corpus	0.			0.
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:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				20,247.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2015 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

N/A

1 a 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)

**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).)

None

**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:

See Statement 7

**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 Paid during the year</b>				
James Memorial Library 621 1st Ave, PO Box 1714 <u>Williston, ND 58802</u>	NONE	PC	General operating expenses.	79.
Kelsey Lambrecht PO Box 281 <u>Tioga, ND 58852</u>	NONE	N/A	SCHOLARSHIP	3,000.
Rachel Fearing 3016 Greenwood Dr. <u>Bismarck, ND 58503</u>	NONE	N/A	SCHOLARSHIP	3,000.
Mari Goldade 625 N 43rd St. Apt 203 <u>Grand Forks, ND 58203</u>	NONE	N/A	SCHOLARSHIP	3,000.
Savanna Buskness 590 8th Ave N <u>Carrington, ND 58421</u>	NONE	N/A	SCHOLARSHIP	1,000.
<b>Total</b>	<b>See continuation sheet(s)</b>			► 3a 21,079.
<b>b Approved for future payment</b>				
None				
<b>Total</b>				► 3b 0.

Frank A & M Esther Wenstrom Foundation  
 & American State Bank & Trust Co

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**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

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 Reimbursed Tax Penalty  
 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.)

	Unrelated business income		Excluded by section 512, 513, or 514	(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	
1 Program service revenue:				
a				
b				
c				
d				
e				
f				
g Fees and contracts from government agencies				
2 Membership dues and assessments				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities				14 11,267.
5 Net rental income or (loss) from real estate:				
a Debt-financed property				
b Not debt-financed property				
6 Net rental income or (loss) from personal property				
7 Other investment income				
8 Gain or (loss) from sales of assets other than inventory				18 5,204.
9 Net income or (loss) from special events				
10 Gross profit or (loss) from sales of inventory				
11 Other revenue:				
a <u>Reimbursed Tax Penalty</u>				977.
b				
c				
d				
e				
12 Subtotal. Add columns (b), (d), and (e)		0.		16,471.
13 Total. Add line 12, columns (b), (d), and (e)				13 17,448.

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

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

11a Reimbursement of Tax Penalty paid in prior year.

## Part XVII

## **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

**a Transfers from the reporting foundation to a noncharitable exempt organization of:**

- (1) Cash
- (2) Other assets

b Other transactions:

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations

**c Sharing of facilities, equipment, mailing lists, other assets, or paid employees**

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes  No

**b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign  
Here

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

May the IRS discuss this return with the preparer shown below (see instr.)?

<b>Paid Preparer Use Only</b>	Print/Type preparer's name		Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	<b>Melissa White</b>		<b>Melissa White</b>	<b>03/28/16</b>	<b>P00851284</b>	
	Firm's name ► <b>EIDE BAILLY LLP</b>			Firm's EIN ► <b>45-0250958</b>		
Firm's address ► <b>PO BOX 1387 WILLISTON, ND 58802-1387</b>			Phone no. <b>701-577-2157</b>			

**Frank A & M Esther Wenstrom Foundation  
American State Bank & Trust Co**

**45-0447357**

**Part XV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

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
Emily Beckman 1180 3rd St S <u>Carrington, ND 58421</u>	NONE	N/A	SCHOLARSHIP	1,000.
Lynzee Hagemeister 5243 10th St. NE <u>Cathay, ND 58422</u>	NONE	N/A	SCHOLARSHIP	1,000.
Jamie Larson 481 4th St. S <u>Carrington, ND 58421</u>	NONE	N/A	SCHOLARSHIP	1,000.
Kelsey Guttormson PO Box 1141 <u>Tioga, ND 58852</u>	NONE	N/A	SCHOLARSHIP	1,000.
Erica Westphal 2309 6th Ave E <u>Williston, ND 58801</u>	NONE	N/A	SCHOLARSHIP	1,000.
Logan Longtin 1002 Sioux St <u>Williston, ND 58801</u>	NONE	N/A	SCHOLARSHIP	1,000.
Jordan Hill 815 15th Ave W <u>Williston, ND 58801</u>	NONE	N/A	SCHOLARSHIP	1,000.
Jonathan Olson 6516 120th Ave NW <u>Ray, ND 58849</u>	NONE	N/A	SCHOLARSHIP	1,000.
Paige Fisketjon 1873 Crest St. <u>Williston, ND 58801</u>	NONE	N/A	SCHOLARSHIP	1,000.
Megan Fee 625 N 43rd St Apt 203 <u>Grand Forks, ND 58203</u>	NONE	N/A	SCHOLARSHIP	1,000.
<b>Total from continuation sheets</b>				<b>11,000.</b>

Frank A & M Esther Wenstrom Foundation  
& American State Bank & Trust Co

45-0447357

## Part XV Supplementary Information

### 3 Grants and Contributions Paid During the Year (Continuation)

Form 990-PF

## Dividends and Interest from Securities

### Statement 1

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Capital Gain Income	3,618.	3,618.	0.	0.	
Dividends	11,267.	0.	11,267.	11,267.	
To Part I, line 4	14,885.	3,618.	11,267.	11,267.	

Form 990-PF

### Other Income

**Statement 2**

Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Reimbursed Tax Penalty	977.	0.	
Total to Form 990-PF, Part I, line 11	977.	0.	

**Form 990-PF**

## Accounting Fees

## Statement 3

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting	2,600.	0.		2,600.
To Form 990-PF, Pg 1, ln 16b	2,600.	0.		2,600.

**Form 990-PF**

## Taxes

**Statement 4**

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise Tax	105.	0.		0.
To Form 990-PF, Pg 1, ln 18	105.	0.		0.

Form 990-PF

Corporate Stock

Statement 5

Description	Book Value	Fair Market Value
Equity	186,720.	244,346.
Total to Form 990-PF, Part II, line 10b	186,720.	244,346.

Form 990-PF

Corporate Bonds

Statement 6

Description	Book Value	Fair Market Value
Mutual Funds	175,264.	170,755.
Total to Form 990-PF, Part II, line 10c	175,264.	170,755.

Form 990-PF

Grant Application Submission Information  
Part XV, Lines 2a through 2d

Statement 7

## Name and Address of Person to Whom Applications Should be Submitted

American State Bank & Trust Co  
223 Main St; P O Box 1446  
Williston, ND 588021446

Telephone Number Name of Grant Program

701-774-4120 Wenstrom Foundation Scholarship

## Form and Content of Applications

Preprinted application, and copy of most recent grade transcript.

## Any Submission Deadlines

April 1st each year, and annual application required.

## Restrictions and Limitations on Awards

Restricted to graduates from a high school located in Williams County, North Dakota or Carrington, North Dakota and attending Williston State College or University of North Dakota, Grand Forks.

## Frank & Esther Wenstrom Foundation

Account #:

Account Detail On: 09/30/2015						
Shares or Par Value	Cost	Projected Annual Income	Yld to Cost	Current Unit Price	Current Market Value	
<b>Cash</b>						
Income Cash	0.00				0.00	
Principal Cash	0.00				0.00	
<b>Total Cash</b>	<b>0.00</b>				<b>0.00</b>	
<b>Cash Equivalents</b>						
<b>Money Market - Taxable</b>	<b>% of Portfolio:</b>	<b>0.54%</b>				
2,272,150,000	Federated Prime Obligations Fund (S #10	2,272,15	2.48	0.11%	1,000	2,272,15
<b>Equity</b>						
<b>Mutual Funds - Equity</b>	<b>% of Portfolio:</b>	<b>14.97%</b>				
2,228,395,000	Federated Equity Funds Strategic Value Divid Fund Instl	13,768,02	446.79	3.25%	3.54%	5,6700
315,716,000	Goldman Sachs Tr Mid-cap Equity Fund Instl Shs	14,631,67	81.86	0.56%	0.69%	37,3500
516,172,000	Harbor Fund Small Cap Value Fund Instl Class	13,568,59	48.27	0.36%	0.38%	24,3900
462,991,000	Vanguard Balanced Index Fund Inc Admiral Shs	13,494,81	283.36	2.10%	2.15%	28,4300
538,247,000	Vanguard Horizon Funds Global Equity Fund	13,200,00	217.98	1.65%	1.77%	22,8500
<b>4,061,521,000</b>	<b>Mutual Funds - Equity Total</b>	<b>68,663,09</b>	<b>1,078.26</b>	<b>1.73%</b>	<b>1.73%</b>	<b>62,478.21</b>
<b>Stock - Common</b>	<b>% of Portfolio:</b>	<b>42.45%</b>				
105,000,000	Apple Inc Common	5,903,95	218.40	3.70%	1.89%	110,3000
160,000,000	Coca Cola Common	5,817,36	211.20	3.62%	3.29%	40,1200
100,000,000	Conocophillips Common	5,823,33	296.00	5.08%	6.17%	47,9600
425,000,000	Corning Inc Common	5,614,59	204.00	3.63%	2.80%	17,1200
65,000,000	Exxon Mobil Corp Common	5,514,99	189.80	3.44%	3.93%	74,3500
10,000,000	FedEx Corp Common	923.40	10.00	1.08%	0.69%	143,9800
275,000,000	Intel Corp Common	5,964,15	264.00	4.43%	3.19%	30,1400
85,000,000	Johnson & Johnson Common	5,584,10	255.00	4.57%	3.21%	93,3500
20,000,000	Lowes Cos Inc Common	523.20	22.40	4.28%	1.63%	68,9200
60,000,000	McDonalds Corp Common	5,651,10	213.60	3.78%	3.61%	98,5530
375,000,000	Mdu Res Group Inc Common	6,803,25	281.25	4.13%	4.36%	17,2000
20,000,000	Microsoft Corp Common	621.00	28.80	4.64%	3.25%	44,2600
145,000,000	Mondelez Intl Inc Class A	3,641,27	98.60	2.71%	1.62%	41,8700
45,000,000	Ffizer Inc Common	790.25	54.00	6.83%	3.82%	31,4100

## Frank & Esther Wenstrom Foundation

Account #:

Account Detail On: 09/30/2015

Shares or Par Value	Equity	Stock - Common	% of Portfolio:	Cost	Projected Annual Income	Yld to Cost	Yld to Mkt	Current Unit Price	Current Market Value
90,000,000.00	Procter & Gamble Common		42.45%	5,726.95	238.64	4.17%	3.69%	71.9400	6,474.60
100,000,000.00	Southern Common			1,576.12	217.00	13.77%	4.85%	44.7000	4,470.00
1,730,000,000.00	US Bancorp Del Common New			32,746.92	1,764.61	5.39%	2.49%	41.0100	70,947.30
150,000,000.00	Venzon Communications Inc Common			5,648.68	339.00	6.00%	5.19%	43.5100	6,526.50
20,000,000.00	Visa Inc Common Class A			479.05	11.20	2.34%	0.80%	69.6600	1,393.20
20,000,000.00	Walgreens Boots Alliance Inc Common			748.40	28.80	3.85%	1.73%	83.1000	1,662.00
310,000,000.00	Xcel Energy Inc Common			7,067.65	396.80	5.61%	3.61%	35.4100	10,977.10
<b>4,310,000,000.00</b>	<b>Stock - Common Total</b>			<b>113,189.71</b>	<b>5,343.10</b>		<b>3.02%</b>		<b>177,129.20</b>
	<b>Stock - Foreign</b>		<b>% of Portfolio:</b>						
100,000,000.00	Royal Dutch Shell Plc Sponsored ADR			1.14%	4,866.00	319.60	6.57%	6.74%	47.3900
	Repstg A Shs								4,739.00
<b>8,471,521,000.00</b>	<b>Equity Total</b>			<b>186,718.80</b>	<b>6,740.96</b>		<b>2.76%</b>		<b>244,346.41</b>
	<b>Fixed</b>								
	<b>Mutual Funds - Fixed</b>		<b>% of Portfolio:</b>						
3,614,273,000.00	Dodge & Cox Income Fund Common		40.90%		50,073.49	1,456.56	2.91%	3.01%	13.3900
3,647,806,000.00	Harbor Fund Bd Fund Instl Class			45,160.24	1,913.08	4.24%	4.43%	11.8500	43,226.51
2,855,123,000.00	Vanguard Fixed Income Secs Fdinc Grmra Fund Admiral Shs			30,930.77	741.27	2.40%	2.42%	10.7300	30,635.47
4,553,749,000.00	Vanguard Fixed Income Secs Fdinc Short-term Inv Grade Fdadmiral			49,099.33	994.88	2.03%	2.05%	10.6500	48,497.45
<b>14,670,951,000.00</b>	<b>Mutual Funds - Fixed Total</b>			<b>175,263.83</b>	<b>5,105.79</b>		<b>2.99%</b>		<b>170,754.54</b>
<b>25,414,622,000.00</b>	<b>Grand Total</b>			<b>364,254.78</b>	<b>11,849.23</b>		<b>2.84%</b>		<b>417,373.10</b>

### Capital Gain/Loss Summary

Capital Gain Term	YTD Amount
Long Term	\$6,613.69
Short Term	\$13.10
<b>Grand Total</b>	<b>\$6,626.79</b>