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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.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning 11/01/14 **, and ending** 10/31/15

Name of foundation: WILLIAM AND LORENE NEFSY FOUNDATION

A Employer identification number: 81-0473714

Number and street (or P O box number if mail is not delivered to street address): PO BOX 250 — Room/suite:

B Telephone number (see instructions): 406-234-8420

City or town, state or province, country, and ZIP or foreign postal code: MILES CITY MT 59301

C If exemption application is pending, check here ▶ [ ]

G Check all that apply: [ ] Initial return [ ] Initial return of a former public charity [ ] Final return [ ] Amended return [ ] Address change [ ] Name change

D 1 Foreign organizations, check here ▶ [ ]
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 1,744,932

J Accounting method [X] Cash [ ] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis)

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

SCANNED JUN 0 1 2016

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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 ▶ [X] if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments	18	18	18	
4	Dividends and interest from securities	41,009	41,009	41,009	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	114,312			
b	Gross sales price for all assets on line 6a 328,059				
7	Capital gain net income (from Part IV, line 2)		114,312		
8	Net short-term capital gain			806	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	**Total.** Add lines 1 through 11	155,339	155,339	41,833	
Operating and Administrative Expenses 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 1	960			960
c	Other professional fees (attach schedule) STMT 2	11,220	11,220		
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 3	719			
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att sch) STMT 4	53	38		15
24	**Total operating and administrative expenses.** Add lines 13 through 23	12,952	11,258	0	975
25	Contributions, gifts, grants paid	78,775			78,775
26	**Total expenses and disbursements.** Add lines 24 and 25	91,727	11,258	0	79,750
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	63,612			
b	**Net investment income** (if negative, enter -0-)		144,081		
c	**Adjusted net income** (if negative, enter -0-)			41,833	

For Paperwork Reduction Act Notice, see instructions. Form **990-PF** (2014)

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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	19,683	21,626	21,625
	2	Savings and temporary cash investments	803,077	925,954	925,954
	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	701,707	640,499	797,353
	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)	1,524,467	1,588,079	1,744,932
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	900,000	900,000	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	624,467	688,078	
	30	**Total net assets or fund balances** (see instructions)	1,524,467	1,588,079	
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,524,467	1,588,079	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,524,467
2	Enter amount from Part I, line 27a	2	63,612
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,588,079
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	1,588,079

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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)
1a	CHARLES SCHWAB-SCH.ATT'D	P		
b	CHARLES SCHWAB-SCH.ATT'D	P		
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	292,148		178,642	113,506
b	35,911		35,105	806
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				113,506
b				806
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	114,312
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	806

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	81,540	1,724,377	0.047287
2012	92,353	1,670,550	0.055283
2011	73,835	1,589,999	0.046437
2010	62,034	1,544,201	0.040172
2009	65,335	1,519,517	0.042997

2 **Total** of line 1, column (d)	2	0.232176
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	0.046435
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	1,740,164
5 Multiply line 4 by line 3	5	80,805
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,441
7 Add lines 5 and 6	7	82,246
8 Enter qualifying distributions from Part XII, line 4	8	79,750

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 ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	2,882
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	2,882
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	2,882
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	2,882		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	2,882
8	Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached			8	65
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	65
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** ▶ Refunded ▶			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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		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	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? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		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? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NONE			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	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	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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Part VII-A Statements Regarding Activities (continued)

				Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		11		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?		13	X	

Website address ▶ N/A

14 The books are in care of ▶ STAN MARKUSSON Telephone no ▶ 406-234-8420
700 MAIN
Located at ▶ MILES CITY MT ZIP+4 ▶ 59301

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		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

				Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.				
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? **(Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?		1c		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?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement – see instructions)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)	N/A	3b		
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)? 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** X (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? 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
STAN MARKUSSON BOX 250	MILES CITY MT 59301	1.00	0	0	0
CAREN COFFEE 600 S. CARTER	MILES CITY MT 59301	1.00	0	0	0
WILLIAM COFFEE 2944 GREGORY DRIVE S	BILLINGS MT 59102	1 00	0	0	0

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		

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 BOZEMAN BASEBALL INC.--YOUTH ATHLETICS	23,500
2 BELGRADE PUBLIC SCHOOLS--EDUCATION SUPPORT	17,250
3 MAGIC CITY SOCCER--YOUTH ATHLETICS	5,000
4 MANHATTAN EDUCATION AND OUTREACH CENTER--CONSERVATION	5,000

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 ▶	

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	1,735,615
b	Average of monthly cash balances	1b	31,049
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	1,766,664
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	1,766,664
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	26,500
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,740,164
6	**Minimum investment return.** Enter 5% of line 5	6	87,008

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	87,008
2a	Tax on investment income for 2014 from Part VI, line 5	2a	2,882		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	2,882
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	84,126
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	84,126
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	84,126

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	79,750
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	79,750
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	79,750

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				84,126
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			78,775	
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 ▶ $ 79,750				
a Applied to 2013, but not more than line 2a			78,775	
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				975
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				83,151
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				

DAA

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			
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test – enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test – enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the 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

STAN MARKUSSON
250 MAIN MILES CITY MT 59301

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

WRITTEN APPLICATIONS AS DESCRIBED IN BY-LAWS

c Any submission deadlines

SEE STATEMENT 6

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

SEE STATEMENT 7

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 8				78,775
Total			▶ **3a**	78,775
b Approved for future payment N/A				
Total			▶ **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
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					18
4 Dividends and interest from securities					41,009
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					114,312
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		0	155,339

13 Total. Add line 12, columns (b), (d), and (e) 13 155,339

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
3	PROVIDE FUNDS FROM WHICH GRANTS AND CONTRIBUTIONS ARE MADE
4	PROVIDE FUNDS FROM WHICH GRANTS AND CONTRIBUTIONS ARE MADE
11A	PROVIDE FUNDS FROM WHICH GRANTS AND CONTRIBUTIONS ARE MADE

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

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 instructions)? ☒ Yes ☐ No

Stanley A Markus

Signature of officer or trustee | Date | TRUSTEE Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
DOUGLAS BENGE	Douglas H Benge	5/11/15	

Firm's name ▶	AVITUS BUSINESS SERVICES INC	PTIN	P00642058
Firm's address ▶	PO BOX 2506	Firm's EIN ▶	27-3117176
	BILLINGS, MT 59103-2506	Phone no	406-255-7470

DAA

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT ACCOUNTING FEES	$ 960	$	$	$ 960
TOTAL	$ 960	$ 0	$ 0	$ 960

Statement 2 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT OTHER PROFESSIONAL FEES	$ 11,220	$ 11,220	$	$
TOTAL	$ 11,220	$ 11,220	$ 0	$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT TAXES/LICENSES	$ 719	$	$	$
TOTAL	$ 719	$ 0	$ 0	$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
EXPENSES				
SECRETARY OF STATE REGISTRATI	15			15
OTHER	38	38		
TOTAL	$ 53	$ 38	$ 0	$ 15

Federal Statements

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
	$ 701,707	$ 640,499		$ 797,353
TOTAL	$ 701,707	$ 640,499		$ 797,353

Federal Statements

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
WRITTEN APPLICATIONS AS DESCRIBED IN BY-LAWS

Statement 6 - Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description
IF APPLYING FOR EDUCATION SUPPORT, 60 DAYS PRIOR TO COMMENCEMENT OF ACADEMIC YEAR

Statement 7 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description
QUALIFIED ORGANIZATION IN GENERAL TRADE AREAS SURROUNDING CITIES IN WHICK STOCKMAN BANKS ARE LOCATED

Federal Statements

Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name / Address	Address / Relationship	Status	Purpose	Amount
FRIENDS OF LEWISTOWN CITY POOL LEWISTOWN MT		GOV'T ENTITY	COMMUNITY SUPPORT	1,250
BOZEMAN GALLATIN VALLEY YMCA BOZEMAN MT		501 C 3	COMMUNITY SUPPORT	2,500
BARRETT HOSPITAL FOUNDATION DILLON MT		501 C 3	COMMUNITY HEALTHCARE	3,500
BILLINGS CATHOLIC SCHOOLS FNDTN, BILLINGS MT		501 C 3	EDUCATION/SUPPPORT	3,000
MANHATTAN EDUCATION & OUTREACH CENT MANHATTAN MT		501 C 3	EDUCATION/SUPPORT	5,000
MS SOCIETY BIKE RIDE MT		501 C 3	COMMUNITY HEALTHCARE	1,000
MONTANA SPECIAL OLYMPICS MT		501 C 3	YOUTH ATHLETICS/COMMUNITY SUPPORT	700
BOZEMAN GALLATIN VALLEY YMCA BOZEMAN MT		501 C 3	COMMUNITY SUPPORT	2,500
HALOS BASEBALL BILLINGS MT		501 C 3	YOUTH ATHLETICS	1,875
CCDHS CHORALE MILES CITY MT		GOV'T ENTITY	YOUTH PROGRAMS	500
BOZEMAN LEGION BASEBALL BOZEMAN MT		501 C 3	YOUTH ATHLETICS/COMMUNITY SUPPORT	23,500
MAGIC CITY SOCCER BILLINGS MT		501 C 3	YOUTH ATHLETICS	5,000
WATERWORKS ART MUSEUM MILES CITY MT		501 C 3	CULTURAL/COMMUNITY SUPPORT	2,000
POWDER RIVER FIRST RESPONDERS BROADUS MT		GOV'T ENTITY	COMMUNITY HEALTHCARE	3,000
STANFORD HIGH SCHOOL STANFORD MT		GOV'T ENTITY	EDUCATION/COMMUNITY SUPPORT	3,750
LAMBERT PUBLIC SCHOOLS LAMBERT MT		GOV'T ENTITY	EDUCATION/COMMUNITY SUPPORT	1,750
BELGRADE PUBLIC SCHOOLS BELGRADE MT		GOV'T ENTITY	EDUCATION/COMMUNITY SUPPORT	17,250

Federal Statements

Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name / Address	Address / Relationship	Status	Purpose	Amount
PRAIRIE COUNTY COMMISSIONERS TERRY MT		GOV'T ENTITY	COMMUNITY SUPPORT	700
TOTAL				78,775

Stockman Asset Management

Stockman Asset Management
402 North Broadway
Billings MT 59101
(406)655-3960
Advisor Ron O'Donnell

Portfolio Statement - Maturity Date

As of 10/31/2015
10/30/2015 Prices

Wm & Lorene Nefsy Foundation   Non-Profit - 100% EQ   Acct # 11087078
PO Box 80850
Billings, MT 59102

Weight	Description	Symbol	Trade Date	Quantity	Cost Basis	Unit Cost	Current Value	Current Price	Unrealized Gain (Loss)	% G/L	Current Yield	Exp Yield
Equities												
INDUSTRIALS												
3 4%	3M Co	MMM	04/25/2007	200	17,029 49	85 15	31,442 00	157 21	14,412 51	84 6%	2 18%	
3 8%	General Electric Company	GE	07/03/2008	1,200	32,218 60	26 85	34,704 00	28 92	2,485 40	7 7%	3 18%	
2 8%	Honeywell International	HON	10/08/2009	250	9,265 93	37 06	25,820 00	103 28	16,554 07	178 7%	2 00%	
2 4%	United Technologies Corp	UTX	01/29/2009	225	11,851 17	52 67	22,142 25	98 41	10,291 08	86 8%	2 60%	
12 4%					70,365 19		114,108 25		43,743 06	62 2%	2 53%	
INFORMATION TECHNOLOGY												
3 2%	Cisco Systems Inc	CSCO	09/28/2010	1,020	22,545 40	22 10	29,427 00	28 85	6,881 60	30 5%	2 91%	
2 6%	Intel Corp	INTC	03/17/2009	700	13,543 73	19 35	23,702 00	33 86	10,158 27	75 0%	2 84%	
2 3%	Microsoft Corp	MSFT	01/25/2013	400	11,175 56	27 94	21,056 00	52 64	9,880 44	88 4%	2 36%	
8 0%					47,264 69		74,185 00		26,920 31	57 0%	2 73%	
TELECOMMUNICATIONS SERVICES												
3 5%	A T & T Corp	T	10/28/2013	970	34,108 77	35 16	32,504 70	33 51	(1,604 07)	-4 7%	5 61%	
CONSUMER DISCRETIONARY												
2 7%	Home Depot Inc	HD	09/29/2006	200	7,342 19	36 71	24,728 00	123 64	17,385 81	236 8%	1 91%	
2 4%	Lowes Companies Inc	LOW	09/27/2007	300	8,530 24	28 43	22,149 00	73 83	13,618 76	159 7%	1 52%	
2 9%	Target Corporation	TGT	08/07/2014	350	21,013 13	60 04	27,013 00	77 18	5,999 87	28 6%	2 90%	
8 0%					36,885 56		73,890 00		37,004 44	100 3%	2 15%	
CONSUMER STAPLES												
0 4%	Avon Products Inc	AVP	08/15/2005	920	22,910 62	24 90	3,707 60	4 03	(19,203 02)	-83 8%	5 96%	
2 6%	Kimberly-Clark Corp	KMB	12/19/2005	200	11,331 91	56 66	23,942 00	119 71	12,610 09	111 3%	2 94%	
2 9%	Procter & Gamble Co	PG	03/22/2012	350	24,914 00	71 18	26,733 00	76 38	1,819 00	7 3%	3 47%	
2 5%	Sysco Corporation	SYY	09/10/2009	550	14,863 52	27 02	22,687 50	41 25	7,823 98	52 6%	2 91%	
3 4%	Unilever N V Ny Shs Newf	UN	02/17/2015	700	29,472 79	42 10	31,486 00	44 98	2,013 21	6 8%	1 46%	
3 1%	Wal-Mart Stores Inc	WMT	05/16/2007	500	27,218 07	54 44	28,620 00	57 24	1,401 93	5 2%	3 42%	
14 9%					130,710 91		137,176 10		6,465 19	4 9%	2 88%	

Portfolio Statement - Maturity Date

As of 10/31/2015
10/30/2015 Prices

Wm & Lorene Nefsy Foundation Non-Profit - 100% EQ Acct # 11087078

Weight	Description	Symbol	Trade Date	Quantity	Cost Basis	Unit Cost	Current Value	Current Price	Unrealized Gain (Loss)	% G/L	Current Yield	Exp Yield
Equities												
HEALTH CARE												
2 6%	Astrazeneca Plc Adr	AZN	03/18/2013	750	19,453 21	25 94	23,917 50	31 89	4,464 29	22 9%	2 82%	
3 7%	GlaxoSmithKline Plc ADR	GSK	06/25/2004	800	33,794 44	42 24	34,448 00	43 06	653 56	1 9%	5 36%	
2 2%	Johnson & Johnson	JNJ	03/27/2007	200	12,022 97	60 11	20,206 00	101 03	8,183 03	68 1%	2 97%	
3 5%	Lilly Eli & Company	LLY	02/02/2005	400	22,163 82	55 41	32,628 00	81 57	10,464 18	47 2%	2 45%	
2 2%	Pfizer Incorporated	PFE	08/23/2007	600	14,785 11	24 64	20,292 00	33 82	5,506 89	37 2%	3 31%	
14 2%					102,219 55		131,491 50		29,271 95	28 6%	3 49%	
ENERGY												
3 1%	Baker Hughes Inc	BHI	03/01/2012	550	25,307 61	46 01	28,974 00	52 68	3,666 39	14 5%	1 29%	
3 7%	Chevrontexaco Corp	CVX	01/15/2015	375	38,675 99	103 14	34,080 00	90 88	(4,595 99)	-11 9%	4 71%	
3 8%	Exxon Mobil Corporation	XOM	09/28/2010	420	28,880 77	68 76	34,750 80	82 74	5,870 03	20 3%	3 53%	
3 4%	Occidental Pete Corp	OXY	10/09/2014	425	36,822 06	86 64	31,679 50	74 54	(5,142 56)	-14 0%	4 02%	
14 0%					129,686 43		129,484 30		(202 13)	-0 2%	3 46%	
FINANCIALS												
2 7%	Bank Of New York Co Inc	BK	10/01/2010	600	14,838 78	24 73	24,990 00	41 65	10,151 22	68 4%	1 63%	
2 1%	J P Morgan Chase & Co	JPM	11/10/2011	300	10,025 14	33 42	19,275 00	64 25	9,249 86	92 3%	2 74%	
4 8%					24,863 92		44,265 00		19,401 08	78 0%	2 11%	
UTILITIES												
2 8%	Consolidated Edison Inc	ED	03/27/2013	400	24,508 22	61 27	26,300 00	65 75	1,791 78	7 3%	3 95%	
3 7%	M D U Resources Group	MDU	01/14/2015	1,800	39,886 01	22 16	33,948 00	18 86	(5,938 01)	-14 9%	3 87%	
6 5%					64,394 23		60,248 00		(4,146 23)	-6 4%	3 91%	
86 3%					640,499 25		797,352 85		156,853 60	24 5%	3 09%	
Cash & Equivalents												
CASH												
13 7%	Schwab Money Market Fund	SWMXX			126,160 28		126,160 28				0 01%	
100 0%					766,659 53		923,513 13		156,853 60	20 5%	2 67%	

Print

Print In landscape for best results.

Accounts >History & Statements

History

Transactions Statements & Reports **Realized Gain / Loss**

View Unrealized Gain/Loss

Trades made today will not appear until tomorrow
Cost Basis Calculator Rules & Assumptions

Select Date Range: Custom Date Range
From 11/01/2014 To 10/31/2015 Search

Reporting Period: 11/01/2014 to 10/31/2015

Proceeds	Cost Basis	Total Gain/Loss	Long Term Gain/Loss	Short Term Gain/Loss
$328,059.76	**$213,747.47**	**+$114,312.29 (53.48%)**	**+$113,506.23 (54.01%)**	**+$806.06 (22.37%)**

						Gain/Loss ($ | %)		
Symbol	▲ Name (Full | Short)	Closed Date	Quantity	Proceeds	Cost Basis	Total	Long Term	Short Term
MMM	3M COMPANY	04/29/2015	70	$11,010 32	$5,383 39	+$5,626 93	+$5,626 93	
BK	BANK OF NY MELLON CO	10/30/2015	100	$4,204 14	$2,623 89	+$1,580 25	+$1,580 25	
BK	BANK OF NY MELLON CO	10/30/2015	100	$4,204 05	$2,623 89	+$1,580 16	+$1,580 16	
CRC	CALIFORNIA RES CORP	12/23/2014	170	$975 50	$1,329 59	-$354 09		-$354 09
ED	CONSOLIDATED EDISON	10/30/2015	100	$6,526 60	$5,994 83	+$531 77	+$531 77	
ED	CONSOLIDATED EDISON	10/30/2015	20	$1,305 33	$1,198 97	+$106 36	+$106 36	
LLY	ELI LILLY & COMPANY	10/30/2015	200	$16,321 43	$11,081 91	+$5,239 52	+$5,239 52	
EXC	EXELON CORPORATION	01/14/2015	1,050	$38,370 54	$40 415 75	-$2,045 21	-$2,045 21	
HYH	HALYARD HEALTH INC	11/03/2014	0 5	$18 32	$9 82	+$8 50	+$8 50	
HYH	HALYARD HEALTH INC	11/19/2014	37	$1,395 68	$726 54	+$669 14	+$669 14	
HD	HOME DEPOT INC	11/20/2014	100	$9,754 93	$3,671 10	+$6,083 83	+$6,083 83	
HD	HOME DEPOT INC	04/09/2015	100	$11,549 24	$3,671 10	+$7,878 14	+$7,878 14	
HD	HOME DEPOT INC	09/10/2015	100	$11,440 34	$3,671 09	+$7,769 25	+$7,769 25	
HON	HONEYWELL INTL INC	10/30/2015	100	$10,317 96	$3,706 37	+$6,611 59	+$6 611 59	
INTC	INTEL CORP	09/10/2015	200	$5,876 12	$2,949 78	+$2,926 34	+$2,926 34	
INTC	INTEL CORP	09/10/2015	100	$2,938 07	$1,474 89	+$1,463 18	+$1,463 18	
JNJ	JOHNSON & JOHNSON	10/30/2015	200	$20,349 88	$12,022 98	+$8,326 90	+$8,326 90	
JPM	JPMORGAN CHASE & CO	10/30/2015	170	$10,980 57	$5,544 96	+$5,435 61	+$5,435 61	
KMB	KIMBERLY-CLARK CORP	10/30/2015	100	$12,115 43	$5,665 96	+$6,449 47	+$6,449 47	
LOW	LOWES COMPANIES INC	11/20/2014	100	$6,261 08	$2,843 42	+$3,417 66	+$3,417 66	
LOW	LOWES COMPANIES INC	11/20/2014	100	$6,260 98	$2,843 41	+$3,417 57	+$3,417 57	

LOW	LOWES COMPANIES INC	11/20/2014	40	$2,504 39	$1,137 37	+$1,367 02	+$1,367 02	
LOW	LOWES COMPANIES INC	11/20/2014	10	$626 10	$284 34	+$341 76	+$341 76	
LOW	LOWES COMPANIES INC	04/29/2015	100	$7,083 00	$2,843 41	+$4,239 59	+$4,239 59	
LOW	LOWES COMPANIES INC	04/29/2015	50	$3,541 75	$1,421 71	+$2,120 04	+$2,120 04	
LOW	LOWES COMPANIES INC	09/10/2015	100	$6,806 92	$2,843 42	+$3,963 50	+$3,963 50	
MSFT	MICROSOFT CORP	11/20/2014	200	$9,648 04	$3,343 78	+$6,304 26	+$6,304 26	
MSFT	MICROSOFT CORP	09/10/2015	200	$8,663 09	$3,343 78	+$5,319 31	+$5,319 31	
MSFT	MICROSOFT CORP	10/30/2015	200	$10,704 81	$4,465 78	+$6,239 03	+$6,239 03	
PFE	PFIZER INCORPORATED	10/30/2015	400	$13,716 20	$11,441 93	+$2,274 27	+$2,274 27	
SPLS	STAPLES INC	02/04/2015	2,035	$34,935 91	$30,975 14	+$3,960 77	+$2,800 62	+$1,160 15
SYY	SYSCO CORPORATION	10/30/2015	100	$4,157 04	$2,559 48	+$1,597 56	+$1,597 56	
SYY	SYSCO CORPORATION	10/30/2015	100	$4,157 05	$2,559 48	+$1,597 57	+$1,597 57	
SO	THE SOUTHERN COMPANY	01/14/2015	590	$29,338 95	$27,074 21	+$2,264 74	+$2,264 74	
Total				328,059	213,747	114,312	113,506	806

Total includes missing cost basis values for one or more lots

The total Realized Gain/Loss for this account includes values for Short Positions held in the account For more information on summary totals when there are Short Positions, please see the Help Section

Data for this holding has been edited

N/A Not Available

Wash Sale activity has adjusted this cost For additional information, click here

Values for fixed income securities have been adjusted for amortization/accretion with the exception of variable rate and mortgage-backed securities or for accounts with this preference turned off

Total Cash represents income and expenses as they occur it may be inconsistent with values shown elsewhere on Schwab com and on your monthly account statement

The Realized Gain/Loss page provides summary information of closed transactions Not all closed transactions appear on this page

Please view the Cost Basis Disclosure Statement for additional information on cost basis methods choices and how Schwab reports adjusted cost basis information to the IRS

Please note that gains and losses realized in retirement accounts are not recognized for tax purposes Rather, income may be recognized when you receive a cash distribution from these accounts Please contact your tax advisor for further information

The total Realized Gain/Loss for this account includes values for Short Positions held in the account For more information on summary totals when there are Short Positions please see the Help Section

(0611-3926)

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Account XXXX-X078
Today's Date 03 51 PM ET, 03/02/2016