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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.

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning DEC 16, 2015, and ending DEC 31, 2015

Name of foundation

John Eberle Scholarship Fund
c/o American State Bank & Trust

A Employer identification number

20-5110609

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

PO Box 1446

Room/suite

B Telephone number

701-774-4100

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

Williston, ND 58802-1446

C If exemption application is pending, check here ☒

G Check all that apply:

☒

Initial return

☐

Initial return of a former public charity

☐

Final return

☐

Amended return

☐

Address change

☐

Name change

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

H Check type of organization:

☒

Section 501(c)(3) exempt private foundation

☐

Section 4947(a)(1) nonexempt charitable trust

☐

Other taxable private foundation

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

I Fair market value of all assets at end of year

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

J Accounting method:

☒

Cash

☐

Accrual

☐ Other (specify) _____F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

\$ 901,728. (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

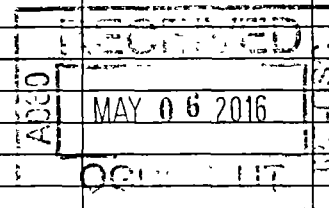
(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

		(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			N/A	
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	4,325.	4,325.		Statement 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,397.			
	b Gross sales price for all assets on line 6a	2,397.			
	7 Capital gain net income (from Part IV, line 2)		2,397.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	6,722.	6,722.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
23 Other expenses Stmt 2	850.	0.		850.	
24 Total operating and administrative expenses. Add lines 13 through 23	850.	0.		850.	
25 Contributions, gifts, grants paid	0.			0.	
26 Total expenses and disbursements. Add lines 24 and 25	850.	0.		850.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	5,872.				
b Net investment income (if negative, enter -0-)		6,722.			
c Adjusted net income (if negative, enter -0-)			N/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		
Assets	1 Cash - non-interest-bearing					
	2 Savings and temporary cash investments				23,888.	23,888.
	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 3	0.	410,663.	599,072.		
	c Investments - corporate bonds Stmt 4	0.	281,594.	278,768.		
	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)	0.	716,145.	901,728.			
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					
	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	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	0.	716,145.				
30 Total net assets or fund balances	0.	716,145.				
31 Total liabilities and net assets/fund balances	0.	716,145.				

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	0.
2 Enter amount from Part I, line 27a	2	5,872.
3 Other increases not included in line 2 (itemize) ▶ Record Beginning of Period Assets	3	710,273.
4 Add lines 1, 2, and 3	4	716,145.
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	716,145.

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 Capital Gains Dividends			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 2,397.			2,397.
b			
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			2,397.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	2,397.
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.)

N/A

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))
2014			
2013			
2012			
2011			
2010			

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 2015 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.

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	134.
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	134.
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	134.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		0.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		134.
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 2016 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☐ \$ 0. (2) On foundation managers. ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ ND		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► American State Bank & Trust Telephone no. ► 701-774-4121 Located at ► PO Box 1446, Williston, ND ZIP+4 ► 58802-1446		
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 N/A		
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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)? Organizations relying on a current notice regarding disaster assistance check here N/A c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015? 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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If "Yes," list the years ► , , , ☐ Yes ☒ No b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► , , ,		
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 2015 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 2015.) N/A 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 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 2015?		X
		X

Form 990-PF (2015)

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**

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.

(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
American State Bank & Trust	Trustee			
PO Box 1446				
Williston, ND 58802-1446	0.10	0.	0.	0.
Michael Eberle	Board Member			
122 42nd St East				
Williston, ND 58801	0.10	0.	0.	0.
Carlye Norby	Board Member			
PO Box 93				
Grenora, ND 58845	0.10	0.	0.	0.
Laurie Pederson	Board Member			
PO Box 1446				
Williston, ND 58802-1446	0.10	0.	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

Form 990-PF (2015)

John Eberle Scholarship Fund

Form 990-PF (2015)

c/o American State Bank & Trust

20-5110609

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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.

Form 990-PF (2015)

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	877,840.
b	Average of monthly cash balances	1b	23,888.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	901,728.
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	901,728.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	13,526.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	888,202.
6	Minimum investment return. Enter 5% of line 5 Adjusted for Short Tax Period	6	1,947.

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	1,947.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	134.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	134.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,813.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,813.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,813.

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	850.
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	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	850.
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	Adjusted qualifying distributions. Subtract line 5 from line 4	6	850.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				1,813.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: \$ 850.				
a Applied to 2014, but not more than line 2a			0.	
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 2015 distributable amount				850.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
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 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				963.
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 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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 2015, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2 a 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).)

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 5

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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
None				
Total			▶ 3a	0.
b Approved for future payment				
None				
Total			▶ 3b	0.

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	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.		

[illegible]

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		

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.

Sign Here  **Trustee**
 Signature of officer or trustee Date Title

May the IRS discuss this return with the preparer shown below (see instr. 7)?
☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	MELISSA WHITE, CPA	MELISSA WHITE, CP	04/27/16		P00851284
	Firm's name ▶ EIDE BAILLY LLP				Firm's EIN ▶ 45-0250958
	Firm's address ▶ 4310 17TH AVE S PO BOX 2545 FARGO, ND 58108-2545				Phone no. 701-239-8500

Form 990-PF	Dividends and Interest from Securities	Statement	1
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Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Dividends	6,722.	2,397.	4,325.	4,325.	
To Part I, line 4	6,722.	2,397.	4,325.	4,325.	

Form 990-PF	Other Expenses	Statement	2
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Application Fees	850.	0.		850.
To Form 990-PF, Pg 1, ln 23	850.	0.		850.

Form 990-PF	Corporate Stock	Statement	3
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Description	Book Value	Fair Market Value
Equity Total (see attached)	410,663.	599,072.
Total to Form 990-PF, Part II, line 10b	410,663.	599,072.

Form 990-PF	Corporate Bonds	Statement	4
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Description	Book Value	Fair Market Value
Mutual Funds - Fixed Total (see attached)	281,594.	278,768.
Total to Form 990-PF, Part II, line 10c	281,594.	278,768.

Form 990-PF	Grant Application Submission Information Part XV, Lines 2a through 2d	Statement	5
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Name and Address of Person to Whom Applications Should be Submitted

American State Bank & Trust Attn: Scott Snow
PO Box 1446
Williston, ND 58802-1446

Telephone Number	Name of Grant Program
701-774-4121	John Eberle Scholarship Fund

Form and Content of Applications

Application attached.

Any Submission Deadlines

Applications must be received by April 1st.

Restrictions and Limitations on Awards

Applicants must have graduated from a high school in Divide, Williams, or Burke County with a grade point average of at least 2.0. Applicants must also show a financial need and remain a full-time student.

APPLICATION

**John Eberle Scholarship Fund
American State Bank and Trust Company
Corporate Trustee
P.O. Box 1446
Williston, ND 58801-1446**

Qualifications:

❖ Eligibility Criteria

- You must have graduated from high school
 - Must attend school within one of the following counties (for at least two years prior to application):
 - 1) Divide
 - 2) Williams
 - 3) Burke
 - Grade Point Average must be at least 2.00
 - You Must Have a Financial Need
 - Must remain a Full Time Student
- Scholarship Recipients Need to Complete an Application On a Yearly Basis with a maximum of one scholarship per year, and a total of up to four scholarships
- Applications Will Not Be Considered Unless They Are Typed Or Printed
- High School and College Transcripts must be attached

A New Application Must Be Completed For Consideration Each Year

Application must be received by April 1st

John Eberle Scholarship Fund Application

- 1) Name _____ Date _____
- 2) Address/City _____
Which County Have You Resided In For The Past Two Years:
Divide ☐ Williams ☐ Burke ☐ Other ☐
- 3) Father's Name _____
- 4) Father's Occupation _____
- 5) Mother's Name _____
- 6) Mother's Occupation _____
- 7) Number of Sisters _____ Number of Brothers _____
Names of Other Children Attending College _____
- 8) What High School Are/Did you Graduate (Graduating) From _____
A Transcript Must Be Attached
- 9) Date graduated or Anticipate Graduating: High School _____ College _____
- 10) Cumulative Grade Point Average in High School _____ College _____
- 11) If a Present College Student, A Transcript Must Be Attached
- 12) School Activities (Grade 9-12) Community & Church Activities
1) _____
2) _____
3) _____
- 13) College You Plan to Attend/Attending _____
Credits Earned To Date (If In College) _____
Location of College _____

- 14) What Are Your Present Resources and Value? _____
- 15) Are You The Recipient of Any other Scholarships/Grants? _____

- 16) Are Your Parents Financially Capable of Paying Towards Your Education Expenses?
If So How much? _____
- 17) Will you be Entering Into A Nursing Program in School? Yes ☐ No ☐
- 18) What Are Your Future Plans And Goals? _____

- 19) Are You Related to Any Member Of the Selection Committee? _____

SCHEDULE H LINE 3, LINE 1

**John Eberle Scholarship Fund
American State Bank and Trust Company
Corporate Trustee
P.O. Box 1446
Williston, ND 58801-1446**

Qualifications:

❖ Eligibility Criteria

- You must have graduated from high school
 - Must attend school within one of the following counties (for at least two years prior to application):
 - 1) Divide
 - 2) Williams
 - 3) Burke
 - Grade Point Average must be at least 2.00
 - You Must Have a Financial Need
 - Must remain a Full Time Student
- Scholarship Recipients Need to Complete an Application On a Yearly Basis with a maximum of one scholarship per year, and a total of up to four scholarships
- Applications Will Not Be Considered Unless They Are Typed Or Printed
- High School and College Transcripts must be attached

A New Application Must Be Completed For Consideration Each Year

Application must be received by April 1st

Signature of Applicant_____

John Eberle Scholarship Fund

Account Detail On: 12/31/2015

Shares or Par Value	Cost	Projected Annual Income	Yld to Cost	Yld to Mkt	Current Unit Price	Current Market Value
Cash						
Income Cash	0.00					0.00
Principal Cash	0.00					0.00
Total Cash	0.00					0.00
Cash Equivalents						
Money Market - Taxable						
Federated Prime Obligations Fund IS #10	23,887.52	65.09	0.27%	0.27%	1.0000	23,887.52
Equity						
Mutual Funds - Equity						
Dodge & Cox Balanced Fund Common	35,229.26	989.53	2.81%	2.18%	94.4200	45,355.60
Dodge & Cox Funds Intl Sltk Fund	32,804.28	742.94	2.26%	2.30%	36.4800	32,265.22
Federated Equity Funds Strategic Value Divid Fund Instl	20,440.31	669.07	3.27%	3.55%	5.6400	18,820.72
Goldman Sachs Tr Mid-cap Equity Fund Instl Shs	18,646.64	107.87	0.58%	0.78%	33.2100	13,813.44
Harbor Fund Cap Appreciation Fund Instl Class	3,187.00	2.34	0.07%	0.08%	60.8100	2,922.65
Harbor Fund Small Cap Value Fund Instl Class	17,106.70	60.93	0.36%	0.38%	24.7400	16,115.10
Vanguard Balanced Index Fund Inc Admiral Shs	22,228.07	467.63	2.10%	2.09%	29.2200	22,327.05
Vanguard Horizon Funds Global Equity Fund	16,294.20	268.81	1.65%	1.71%	23.6400	15,690.54
Vanguard Index Funds Growth Index Fund Admiral Shs	3,020.71	38.08	1.26%	1.31%	54.7700	2,916.12
Vanguard Index Funds Mid Cap Index Fund Admiral Shs	2,432.77	33.53	1.38%	1.47%	148.7200	2,287.62
Vanguard Index Funds Small Cap Index Fund Admiral Shs	2,431.63	33.02	1.36%	1.48%	53.0500	2,234.41
Vanguard Index Funds Value Index Fund Admiral Shs	3,039.79	76.71	2.52%	2.60%	31.8200	2,947.99
Mutual Funds - Equity Total	176,861.36	3,490.46		1.96%		177,696.46
Stock - Common						
% of Portfolio: 45.95%						
3M Common	5,700.80	328.00	5.75%	2.72%	150.6400	12,051.20
AT&T Inc Common	8,835.40	547.20	6.19%	5.58%	34.4100	9,806.85
Alphabet Inc Cap Sltk Class A	2,326.49	0.00	0.00%	0.00%	778.0100	7,780.10
Alphabet Inc Cap Sltk Class C	2,314.55	0.00	0.00%	0.00%	758.8800	7,588.80
7,448.433000						

John Eberle Scholarship Fund

Account Detail On: 12/31/2015

Shares or Par Value	Equity	Stock - Common	% of Portfolio:	Projected Annual Income	Yld to Cost	Yld to Mkt	Current Unit Price	Current Market Value
			45.95%					
200.000000	Altria Group Inc Common			452.00	9.06%	3.88%	58.2100	11,642.00
220.000000	American Elec Pwr Co Inc Common			492.80	5.56%	3.84%	58.2700	12,819.40
210.000000	Apple Inc Common			436.80	8.40%	1.98%	105.2600	22,104.60
75.000000	Boeing Common			327.00	6.69%	3.02%	144.5900	10,844.25
430.000000	Bristol Myers Squibb Common			653.60	6.43%	2.21%	68.7900	29,579.70
45.000000	Caterpillar Inc Common			138.60	6.88%	4.53%	67.9600	3,058.20
35.000000	Cdk Global Inc Common			2,013.85	3.03%	1.14%	47.4700	1,661.45
70.000000	Chevron Corp New Common			623.59	6.05%	4.76%	89.9600	6,297.20
290.000000	Coca Cola Common			4,956.00	3.91%	3.07%	42.9600	12,458.40
140.000000	Colgate Palmolive Common			9,797.68	4.92%	2.28%	66.6200	9,326.80
175.000000	Consolidated Edison Inc Common			4,328.10	6.93%	4.17%	64.2700	11,247.25
100.000000	Dow Chem Common			6,770.75	5.82%	3.57%	51.4800	5,148.00
178.000000	Duke Energy Corp New Common New			10,037.46	5.85%	4.62%	71.3900	12,707.42
60.000000	Exxon Mobil Corp Common			4,687.00	3.74%	3.75%	77.9500	4,677.00
200.000000	General Elec Common			175.20	3.30%	2.95%	31.1500	6,230.00
100.000000	Genuine Parts Common			184.00	4.79%	2.86%	85.8900	8,589.00
225.000000	Harley Davidson Inc Common			246.00	7.90%	2.73%	45.3900	10,212.75
370.000000	Intel Corp Common			3,533.45	4.84%	3.02%	34.4500	12,746.50
75.000000	Johnson & Johnson Common			7,950.47	4.94%	2.92%	102.7200	7,704.00
98.000000	Kinder Morgan Inc Del Common			225.00	1.32%	3.35%	14.9200	1,462.16
165.000000	L Brands Inc Common			49.00	7.19%	2.09%	95.8200	15,810.30
115.000000	McDonalds Corp Common			3,706.77	4.07%	3.01%	118.1400	13,586.10
260.000000	Mdu Res Group Inc Common			10,050.99	3.24%	4.09%	18.3200	4,763.20
100.000000	Merck & Co Inc New Common			6,012.97	5.13%	3.48%	52.8200	5,282.00
99.000000	Motorola Solutions Inc Common New			3,583.28	3.54%	2.40%	68.4500	6,776.55
130.000000	PPG Inds Inc Common			162.36	7.08%	1.46%	98.8200	12,846.60
225.000000	Packaging Corp Amer Common			187.20	12.82%	3.49%	63.0500	14,186.25
45.000000	Pepsico Inc Common			3,861.28	5.19%	2.81%	99.9200	4,496.40
400.000000	Pfizer Inc Common			2,434.15	6.95%	3.72%	32.2800	12,912.00
100.000000	Philip Morris Intl Inc Common			6,908.54	8.33%	4.64%	87.9100	8,791.00
75.000000	Procter & Gamble Common			4,896.83	4.08%	3.34%	79.4100	5,955.75
90.000000	Southern Common			4,879.17	5.18%	4.64%	46.7900	4,211.10
150.000000	Symantec Corp Common			3,771.10	3.82%	2.86%	21.0000	3,150.00
100.000000	Texas Instrs Inc Common			2,355.70	6.03%	2.77%	54.8100	5,481.00
				2,522.80				

John Eberle Scholarship Fund

Account Detail On: 12/31/2015

Shares or Par Value	Equity	Stock - Common	% of Portfolio:	45.95%	Projected Annual Income	Cost	Yld to Cost	Yld to Mkt	Current Unit Price	Current Market Value
20.000000	Time Inc New Common				15.20	204.23	7.44%	4.85%	15.6700	313.40
160.000000	Time Warner Inc New Common New				224.00	4,838.39	4.63%	2.16%	64.6700	10,347.20
230.000000	Tractor Supply Common				184.00	4,555.33	4.04%	0.94%	85.5000	19,665.00
100.000000	US Bancorp Del Common New				102.00	2,387.92	4.27%	2.39%	42.6700	4,267.00
275.000000	Verizon Communications Inc Common				621.50	9,947.14	6.25%	4.89%	46.2200	12,710.50
50.000000	Wal-mart Stores Inc Common				98.00	3,813.50	2.57%	3.20%	61.3000	3,065.00
140.000000	Waste Mgmt Inc Del Common				215.60	5,075.73	4.25%	2.89%	53.3700	7,471.80
6,710.000000	Stock - Common Total				12,147.38	224,035.23		2.94%		413,831.18
80.000000	Stock - Foreign			0.84%						
125.000000	BP L C Sponsored ADR				190.80	4,811.20	3.97%	7.63%	31.2600	2,500.80
205.000000	Glaxosmithkline Plc Sponsored ADR				297.88	4,955.32	6.01%	5.91%	40.3500	5,043.75
14,363.433000	Stock - Foreign Total				488.68	9,766.52		6.48%		7,544.55
	Equity Total				16,126.52	410,663.11		2.69%		599,072.19
	Fixed									
8,489.512000	Mutual Funds - Fixed			30.81%						
291.835000	Dodge & Cox Income Fund Common				3,421.27	112,760.25	3.03%	3.03%	13.2900	112,825.60
4,835.229000	Federated Instl Tr Federated Short Inter Totalreturn Bd Fund Instl Shs				77.94	3,032.01	2.57%	2.62%	10.2000	2,976.72
2,769.724000	Harbor Fund Bd Fund Instl Class				2,535.84	59,459.08	4.26%	4.57%	11.4700	55,460.08
4,300.008000	Vanguard Bd Index Funds Long Term Portfolio Fund				1,512.43	33,284.89	4.54%	4.14%	13.2000	36,560.36
2,377.582000	Vanguard Fixed Income Secs Fdinc Gnma Fund Admiral Shs				1,116.36	47,589.56	2.35%	2.44%	10.6600	45,838.10
23,063.890000	Vanguard Fixed Income Secs Fdinc Short-term Inv Grade Fdadmiral				519.44	25,488.60	2.04%	2.07%	10.5600	25,107.28
61,314.843000	Mutual Funds - Fixed Total				9,183.28	281,594.39		3.29%		278,768.14
	Grand Total				25,374.89	716,145.02		2.81%		901,727.85