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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

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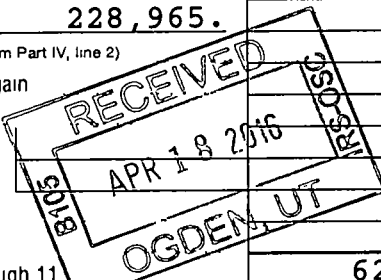
For calendar year 2015 or tax year beginning

, and ending

Name of foundation JOAN AND WESLEY BUFFINGTON TRUST C/O FIRST INTERSTATE BANK		A Employer identification number 46-6272600
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 30918	Room/suite	B Telephone number 406-255-5238
City or town, state or province, country, and ZIP or foreign postal code BILLINGS, MT 59117-0198		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 907,471.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		22,852.	22,852.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		39,827.			
b Gross sales price for all assets on line 6a		228,965.			
7 Capital gain net income (from Part IV, line 2)			39,827.		
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		62,679.	62,679.		
13 Compensation of officers, directors, trustees, etc		11,171.	5,585.		5,586.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 2		2,410.	1,205.		1,205.
c Other professional fees					
17 Interest					
18 Taxes STMT 3		1,062.	364.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 4		643.	7.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		15,286.	7,161.		6,791.
25 Contributions, gifts, grants paid		37,500.			37,500.
26 Total expenses and disbursements. Add lines 24 and 25		52,786.	7,161.		44,291.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		9,893.			
b Net investment income (if negative, enter -0-)			55,518.		
c Adjusted net income (if negative, enter -0-)				N/A	

SCANNED APR 22 2016



p 22

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		24,154.	50,215.	50,215.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock	STMT 5	547,209.	410,445.	440,568.
	c	Investments - corporate bonds	STMT 6	292,255.	406,189.	381,512.
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other	STMT 7	28,695.	36,146.	35,058.	
14	Land, buildings, and equipment: basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶ STATEMENT 8)		791.	2.	118.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		893,104.	902,997.	907,471.	
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 ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		893,104.	902,997.	
30	Total net assets or fund balances		893,104.	902,997.		
31	Total liabilities and net assets/fund balances		893,104.	902,997.		

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	893,104.
2	Enter amount from Part I, line 27a	2	9,893.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	902,997.
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	902,997.

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 PUBLICLY TRADED SECURITIES			P		
b CAPITAL GAINS DIVIDENDS					
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 222,664.		189,138.	33,526.		
b 6,301.			6,301.		
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			33,526.		
b			6,301.		
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	39,827.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8			3	N/A	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	41,832.	985,874.	.042431
2013	17,285.	915,820.	.018874
2012	8,009.	881,658.	.009084
2011			
2010			
2 Total of line 1, column (d)			2 .070389
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 .023463
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 951,280.
5 Multiply line 4 by line 3			5 22,320.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 555.
7 Add lines 5 and 6			7 22,875.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 44,291.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	555.
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	555.
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	555.
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	360.
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	360.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	195.
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 <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		X
1c 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. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		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? <i>If "Yes," attach the statement required by General Instruction T</i>		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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> <u>MT</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

N/A

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? Website address ► <u>N/A</u>	13	X
14 The books are in care of ► <u>TIFFIANNY STEFFES-FIRST INTERSTATE</u> Telephone no. ► <u>406-255-5238</u> Located at ► <u>PO BOX 30918, BILLINGS, MT</u> ZIP+4 ► <u>59117-0918</u>		
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 <u>N/A</u>		
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 ►	16	X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____ b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <u>N/A</u> c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If "Yes," did it have excess business holdings in 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.) <u>N/A</u>	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 2015?	4b	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)?

☐ Yes ☒ No

5b

X

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

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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
FIRST INTERSTATE BANK	TRUSTEE			
PO BOX 30918				
BILLINGS, MT 59117-0918	2.00	11,171.	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

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.	

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	920,070.
b	Average of monthly cash balances	1b	45,696.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	965,766.
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	965,766.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	14,486.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	951,280.
6	Minimum investment return. Enter 5% of line 5	6	47,564.

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	47,564.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	555.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	555.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	47,009.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	47,009.
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	47,009.

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	44,291.
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	44,291.
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	555.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	43,736.

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				47,009.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			37,290.	
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: ► \$ 44,291.				
a Applied to 2014, but not more than line 2a			37,290.	
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				7,001.
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				40,008.
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 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				
LAUREN BEYER 1720 S. 3RD STREET W MISSOULA, MT 59804	NONE	I	SCHOLARSHIP	4,500.
AMBER ANN HUGHES 1885 BUCKRAKE AVE BOZEMAN, MT 59718	NONE	I	SCHOLARSHIP	4,500.
BRITTANY MCKINSEY 316 PHYLLIS CIRCLE WEST BILLINGS, MT 59102	NONE	I	SCHOLARSHIP	5,400.
CHELSEA STILLMAN 6460 MULLAN RD MISSOULA, MT 59808	NONE	I	SCHOLARSHIP	8,100.
SHANE MCGUIRE 111 COLOMA DRIVE MISSOULA, MT 59801	NONE	I	SCHOLARSHIP	9,900.
Total	SEE CONTINUATION SHEET(S)			37,500.
b Approved for future payment				
NONE				
Total				0.

Enter gross amounts unless otherwise indicated.

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

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

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.		

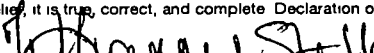
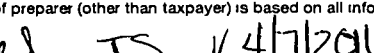
[illegible]

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		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.				May the IRS discuss this return with the preparer shown below (see instr 1)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	Signature of officer or trustee 		Date T.S. 1/4/2016		Title TRUST SPECIALIST		
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date	Check <input type="checkbox"/> if self-employed	PTIN
	KAYLEEN MASTERS				4/4/16		P01318885
	Firm's name ▶ EIDE BAILLY LLC					Firm's EIN ▶ 45-0250958	
	Firm's address ▶ 401 N 31ST ST STE 1120, PO BOX 7112 BILLINGS, MT 59103-7112					Phone no. 406-896-2400	

Form **990-PF** (2015)

46-6272600

3 Grants and Contributions Paid During the Year (Continuation)

523631
04-01-15

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
FIRST INTERSTATE BANK DIVIDENDS	29,153.	6,301.	22,852.	22,852.	
TO PART I, LINE 4	29,153.	6,301.	22,852.	22,852.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,410.	1,205.		1,205.
TO FORM 990-PF, PG 1, LN 16B	2,410.	1,205.		1,205.

FORM 990-PF	TAXES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	364.	364.		0.
2014 FEDERAL EXCISE TAX	338.	0.		0.
2015 FEDERAL ESTIMATED TAX	360.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,062.	364.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS	643.	7.		0.
TO FORM 990-PF, PG 1, LN 23	643.	7.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITY - SEE STATEMENT	410,445.	440,568.
TOTAL TO FORM 990-PF, PART II, LINE 10B	410,445.	440,568.

FORM 990-PF	CORPORATE BONDS	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME -SEE STATEMENT	406,189.	381,512.
TOTAL TO FORM 990-PF, PART II, LINE 10C	406,189.	381,512.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	7
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ALTERNATIVE INVESTMENTS - SEE STATEMENT	COST	36,146.	35,058.
TOTAL TO FORM 990-PF, PART II, LINE 13		36,146.	35,058.

FORM 990-PF	OTHER ASSETS		STATEMENT	8
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE	
MISCELLANEOUS PROPERTY	791.	2.	118.	
TO FORM 990-PF, PART II, LINE 15	791.	2.	118.	

Year-end holdings

Account Number	Account Display Name	Instrument Type Level 1	Instrument Type Level 2	Firm Instrument Name	Price Date	Preferred Scheme	Preferred Instrument Identifier	Traded Quantity	Trade Date Investment Cost (PC)	Traded Market Value (PC)	Trade Date Unrealized Gain/Loss (PC)	Accrual (FBC)
32150310	Joan and Wesley Buffington Trust	Alternatives	Commodities	DFA Commodity Strategy Portfolio	31-Dec-2015	CUSIP	23320G463	1,418.612	9,972.84	7,561.20	-2,411.64	0.00
		Alternatives	Real Estate/REIT	Principal Global Real Estate Securities Fund	31-Dec-2015	CUSIP	74254V273	3,079.161	26,172.76	27,496.91	1,324.15	0.00
								Sub-total	36,145.60	35,058.11	-1,087.49	0.00
Account Number	Account Display Name	Instrument Type Level 1	Instrument Type Level 2	Firm Instrument Name	Price Date	Preferred Scheme	Preferred Instrument Identifier	Traded Quantity	Trade Date Investment Cost (PC)	Traded Market Value (PC)	Trade Date Unrealized Gain/Loss (PC)	Accrual (FBC)
		Cash & Cash Equivalents	Cash & Cash Equivalents	Goldman Sachs Financial Square Funds - Prime Obligations Fund	31-Dec-2015	CUSIP	38141W364	50,214.91	50,214.91	50,214.91	0.00	6.81
		Cash & Cash Equivalents						Sub-total	50,214.91	50,214.91	0.00	6.81
Account Number	Account Display Name	Instrument Type Level 1	Instrument Type Level 2	Firm Instrument Name	Price Date	Preferred Scheme	Preferred Instrument Identifier	Traded Quantity	Trade Date Investment Cost (PC)	Traded Market Value (PC)	Trade Date Unrealized Gain/Loss (PC)	Accrual (FBC)
		Equity	International - Developed	American EuroPacific Growth Fund	31-Dec-2015	CUSIP	29875E100	722.198	31,477.84	32,679.46	1,201.62	0.00
			International - Developed	Goldman Sachs International Small Cap Insights Fund	31-Dec-2015	CUSIP	38144N593	1,998.287	19,204.44	20,882.10	1,677.66	0.00
			International - Developed	Harbor International Fund	31-Dec-2015	CUSIP	411511306	519.879	33,467.08	30,896.41	-2,570.67	0.00
			International - Emerging Mkts	DFA Emerging Markets Small Cap Portfolio	31-Dec-2015	CUSIP	233203611	986.9	19,615.66	17,349.70	-2,265.96	0.00
			International - Emerging Mkts	Oppenheimer Developing Markets Fund	31-Dec-2015	CUSIP	683974505	1,271.523	44,940.90	38,132.97	-6,807.93	0.00
			International - Emerging Mkts	Vanguard Emerging Markets Stock Index Fund/United States	31-Dec-2015	CUSIP	922042841	1,327.034	45,725.04	36,267.84	-9,457.20	0.00
			US Large Cap Equities	American Express Co	31-Dec-2015	CUSIP	025816109	66	4,783.33	4,590.30	-193.03	0.00
			US Large Cap Equities	Apache Corp	31-Dec-2015	CUSIP	037411105	62	3,816.47	2,757.14	-1,059.33	0.00
			US Large Cap Equities	Apple Inc	31-Dec-2015	CUSIP	037633100	83	5,802.44	8,736.58	2,934.14	0.00
			US Large Cap Equities	Baker Hughes Inc	31-Dec-2015	CUSIP	057224107	112	5,298.42	5,168.80	-129.62	0.00
			US Large Cap Equities	BB&T Corp	31-Dec-2015	CUSIP	054937107	87	2,795.15	3,289.47	494.32	0.00
			US Large Cap Equities	Berkshire Hathaway Inc Cl B	31-Dec-2015	CUSIP	084670702	24	1,944.36	3,168.96	1,224.60	0.00
			US Large Cap Equities	Bristol-Myers Squibb Co	31-Dec-2015	CUSIP	110122108	68	2,513.07	4,677.72	2,164.65	25.84
			US Large Cap Equities	Calgene Corp	31-Dec-2015	CUSIP	151020104	59	2,944.54	7,065.84	4,121.30	0.00
			US Large Cap Equities	Chevron Corp	31-Dec-2015	CUSIP	166764100	28	2,600.37	2,518.88	-81.49	0.00
			US Large Cap Equities	Cisco Systems Inc	31-Dec-2015	CUSIP	17275R102	184	3,841.41	4,996.52	1,155.11	0.00
			US Large Cap Equities	Citigroup Inc	31-Dec-2015	CUSIP	172967424	154	6,475.05	7,969.50	1,494.45	0.00
			US Large Cap Equities	Costco Wholesale Corp	31-Dec-2015	CUSIP	22160K105	23	1,660.66	3,714.50	2,053.84	0.00
			US Large Cap Equities	El du Pont de Nemours & Co	31-Dec-2015	CUSIP	263534109	51	2,519.53	3,396.60	877.07	0.00
			US Large Cap Equities	EMC Corp/MA	31-Dec-2015	CUSIP	268648102	199	4,835.97	5,110.32	274.35	22.89

Year-end holdings

Account Number	Account Display Name	Instrument Type Level 1	Instrument Type Level 2	Firm Instrument Name	Price Date	Preferred Scheme	Preferred Instrument Identifier	Traded Quantity	Trade Date	Investment Cost (PC)	Market Value (PC)	Traded Gain/Loss (PC)	Trade Date	Unrealized Gain/Loss (PC)	Accrual (FBC)
32150310	Joan and Wesley Burlington Trust			Emerson Electric Co	31-Dec-2015	CUSIP	291011104	67		3,877.44	3,204.61	-672.83		-672.83	0.00
		US Large Cap Equities		Exelon Corp	31-Dec-2015	CUSIP	30161N101	115		3,842.69	3,193.55	-649.14		-649.14	0.00
		US Large Cap Equities		Exxon Mobil Corp	31-Dec-2015	CUSIP	30231G102	52		4,161.34	4,053.40	-107.94		-107.94	0.00
		US Large Cap Equities		FedEx Corp	31-Dec-2015	CUSIP	31428X106	23		3,333.10	3,426.77	93.67		93.67	0.00
		US Large Cap Equities		FireEye Inc	31-Dec-2015	CUSIP	31816Q101	159		4,240.35	3,297.66	-942.69		-942.69	0.00
		US Large Cap Equities		Ford Motor Co	31-Dec-2015	CUSIP	345370860	335		3,854.99	4,720.15	865.16		865.16	0.00
		US Large Cap Equities		General Electric Co	31-Dec-2015	CUSIP	369604103	246		5,563.37	7,662.90	2,099.53		2,099.53	56.58
		US Large Cap Equities		Gilead Sciences Inc	31-Dec-2015	CUSIP	375558103	70		2,955.44	7,083.30	4,127.86		4,127.86	0.00
		US Large Cap Equities		Jacobs Engineering Group Inc	31-Dec-2015	CUSIP	469814107	79		4,084.82	3,314.05	-770.77		-770.77	0.00
		US Large Cap Equities		JPMorgan Chase & Co	31-Dec-2015	CUSIP	46625H100	150		5,644.07	9,904.50	4,260.43		4,260.43	0.00
		US Large Cap Equities		McKesson Corp	31-Dec-2015	CUSIP	58155Q103	21		1,846.49	4,141.83	2,295.34		2,295.34	5.88
		US Large Cap Equities		Microsoft Corp	31-Dec-2015	CUSIP	594918104	114		3,606.18	6,324.72	2,718.54		2,718.54	0.00
		US Large Cap Equities		Mondelez International Inc	31-Dec-2015	CUSIP	609207105	100		2,434.59	4,484.00	2,049.41		2,049.41	17.00
		US Large Cap Equities		Nordstrom Inc	31-Dec-2015	CUSIP	655664100	67		3,987.00	3,337.27	-649.73		-649.73	0.00
		US Large Cap Equities		PepsiCo Inc	31-Dec-2015	CUSIP	713448108	50		3,297.18	4,996.00	1,698.82		1,698.82	35.13
		US Large Cap Equities		Philip Morris International Inc	31-Dec-2015	CUSIP	718172109	41		2,637.76	3,604.31	966.55		966.55	41.82
		US Large Cap Equities		Procter & Gamble Co/The	31-Dec-2015	CUSIP	742718109	71		4,633.40	5,638.11	1,004.71		1,004.71	0.00
		US Large Cap Equities		Qualcomm Inc	31-Dec-2015	CUSIP	747525103	53		2,761.01	2,649.21	-111.80		-111.80	0.00
		US Large Cap Equities		Roche Holdings Ag Spn ADR Each Rep 0.25 Genussschei (Bny)	31-Dec-2015	CUSIP	771195104	178		4,729.69	6,135.66	1,405.97		1,405.97	0.00
		US Large Cap Equities		Schlumberger Ltd	31-Dec-2015	CUSIP	806857108	40		3,450.24	2,790.00	-660.24		-660.24	20.00
		US Large Cap Equities		Skyworks Solutions Inc	31-Dec-2015	CUSIP	83088M102	89		2,238.35	6,837.87	4,599.52		4,599.52	0.00
		US Large Cap Equities		Target Corp	31-Dec-2015	CUSIP	87612E106	82		4,689.99	5,954.02	1,264.03		1,264.03	0.00
		US Large Cap Equities		Union Pacific Corp	31-Dec-2015	CUSIP	907818108	52		4,132.09	4,066.40	-65.69		-65.69	0.00
		US Large Cap Equities		UnitedHealth Group Inc	31-Dec-2015	CUSIP	91324P102	70		3,733.97	8,234.80	4,500.83		4,500.83	0.00
		US Large Cap Equities		US Bancorp	31-Dec-2015	CUSIP	902973304	100		2,740.31	4,267.00	1,526.69		1,526.69	25.50
		US Large Cap Equities		Vanguard 500 Index Fund	31-Dec-2015	CUSIP	922908710	121.844		18,385.42	22,965.16	4,579.74		4,579.74	0.00
		US Large Cap Equities		Walt Disney Co/The	31-Dec-2015	CUSIP	254687106	78		4,449.90	8,196.24	3,746.34		3,746.34	55.38
		US Small/Mid Cap Equities		DFA US Small Cap Portfolio	31-Dec-2015	CUSIP	233203843	789.674		24,930.00	22,395.15	-2,534.85		-2,534.85	0.00
		US Small/Mid Cap Equities		Morgan Stanley Institutional Fund Trust - Mid Cap Growth Portfolio	31-Dec-2015	CUSIP	617440599	321.132		11,893.12	9,878.02	-2,015.10		-2,015.10	0.00

Year-end holdings

Account Number	Account Display Name	Instrument Type Level 1	Instrument Type Level 2	Firm Instrument Name	Price Date	Preferred Scheme	Preferred Instrument Identifier	Traded Quantity	Trade Date	Investment Cost (PC)	Traded Market Value (PC)	Trade Date	Unrealized Gain/Loss (PC)	Accrual (FBC)
32150310	Joan and Wesley Buffington Trust	Equity	US Small/Mid Cap Equities	T Rowe Price Mid-Cap Value Fund Inc	31-Dec-2015	CUSIP	77957Y106	418 671	12,049 17	410,445 20	440,567 92	30,122 72	-1,607 52	0 00
								Sub-total						306 02
Account Number	Account Display Name	Instrument Type Level 1	Instrument Type Level 2	Firm Instrument Name	Price Date	Preferred Scheme	Preferred Instrument Identifier	Traded Quantity	Trade Date	Investment Cost (PC)	Traded Market Value (PC)	Trade Date	Unrealized Gain/Loss (PC)	Accrual (FBC)
		Fixed Income	Corporate Bonds	Vanguard Intermediate-Term Investment-Grade Fund	31-Dec-2015	CUSIP	922031810	4,016 295	40,955 25		38,717 08		-2,238 17	104 16
			Corporate Bonds	Vanguard Short-Term Investment-Grade Fund	31-Dec-2015	CUSIP	922031836	8,407 743	90,612 95		88,785 77		-1,827 18	167 76
			Diversified Bond Funds	Dodge & Cox Income Fund	31-Dec-2015	CUSIP	256210105	2,157 174	29,920 00		28,668 84		-1,251 16	0 00
			Floating Rate	Eaton Vance Floating-Rate Advantage Fund	31-Dec-2015	CUSIP	277923637	3,677 881	41,000 00		37,146 60		-3,853 40	182 22
			High Yield	Vanguard High-Yield Corporate Fund	31-Dec-2015	CUSIP	922031760	9,926 243	58,211 20		54,991 39		-3,219 81	289 95
			International Bonds	Openheimer International Bond Fund	31-Dec-2015	CUSIP	68380T509	5,891 17	37,275 75		32,519 26		-4,756 49	104 60
			International Bonds	Templeton Global Bond Fund/United States	31-Dec-2015	CUSIP	880208400	3,616 506	48,346 16		41,698 31		-6,647 85	0 00
			Mortgage Backed Securities	Vanguard GNMA Fund	31-Dec-2015	CUSIP	922031794	1,840 985	19,640 41		19,624 90		-15 51	42 60
			TIPs	DFA Inflation Protected Securities Portfolio	31-Dec-2015	CUSIP	233203355	852 137	9,970 00		9,697 32		-272 68	0 00
			TIPs	Vanguard Short-Term Inflation-Protected Securities Index Fund	31-Dec-2015	CUSIP	922020706	411 044	10,317 76		9,934 93		-382 83	0 00
			US Treasuries	Vanguard Intermediate-Term Treasury Fund	31-Dec-2015	CUSIP	922031828	871 503	9,970 00		9,813 12		-156 88	14 74
			US Treasuries	Vanguard Short-Term Federal Fund	31-Dec-2015	CUSIP	922031844	925 72	9,970 00		9,914 46		-55 54	8 95
								Sub-total		406,189 48	381,511 98		-24,677 50	914 98
Account Number	Account Display Name	Instrument Type Level 1	Instrument Type Level 2	Firm Instrument Name	Price Date	Preferred Scheme	Preferred Instrument Identifier	Traded Quantity	Trade Date	Investment Cost (PC)	Traded Market Value (PC)	Trade Date	Unrealized Gain/Loss (PC)	Accrual (FBC)
		Special Assets	Other Miscellaneous	2 lady's yellow gold rings with clear stone	31-Jul-2015	Firm Defined Security ID	2479213	2	2 00		118 00		118 00	0 00
		Special Assets						Sub-total						0 00
32150310								Grand total		902 987 19	907 470 92		4,473 73	1,227 81