Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , and ending

Name of foundation: Susan Scott Heyneman Foundation

A Employer identification number: 74-2364561

Number and street (or P O box number if mail is not delivered to street address): PO Box 7113 | Room/suite:

B Telephone number (see instructions): 406-255-5368

City or town: Billings | State: MT | ZIP code: 59103

Foreign country name | Foreign province/state/county | Foreign postal code

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)* ▶ $ 806,398

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) ________ *(Part I, column (d) must be on cash basis)*

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

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	27,326	27,326		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-1,441			
	b	Gross sales price for all assets on line 6a 37,130				
	7	Capital gain net income (from Part IV, line 2)				
	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) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	25,885	27,326	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	8,756	4,378		4,378
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	1,014	400		614
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	1,317	367		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	11,087	5,145	0	4,992
	25	Contributions, gifts, grants paid	33,500			33,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	44,587	5,145	0	38,492
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-18,702			
	b	**Net investment income** (if negative, enter -0-)		22,181		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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For Paperwork Reduction Act Notice, see instructions.
HTA

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Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	11,271	5,518	5,518
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less· allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		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 (attach schedule)			
	b	Investments—corporate stock (attach schedule)	387,565	325,802	630,812
	c	Investments—corporate bonds (attach schedule)	117,696	117,608	105,724
	11	Investments—land, buildings, and equipment. basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	16,889	68,704	64,344
	14	Land, buildings, and equipment. basis ▶			
		Less· accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	533,421	517,632	806,398
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	533,421	517,632	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	533,421	517,632	
	31	**Total liabilities and net assets/fund balances** (see instructions)	533,421	517,632	

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	533,421
2	Enter amount from Part I, line 27a	2	-18,702
3	Other increases not included in line 2 (itemize) ▶ Reconciliation - Cost Basis Adjustment	3	2,913
4	Add lines 1, 2, and 3	4	517,632
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	517,632

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	See Attached Statement			
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				
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) 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				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } **2** -1,441

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 . . . **3** 880

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	31,957	845,606	0 037792
2013	26,980	625,694	0 043120
2012	26,278	522,675	0 050276
2011	27,296	516,362	0 052862
2010	21,515	476,437	0.045158

2	**Total** of line 1, column (d) . . .	2	0 229208
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . .	3	0 045842
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	833,833
5	Multiply line 4 by line 3	5	38,225
6	Enter 1% of net investment income (1% of Part I, line 27b) . .	6	222
7	Add lines 5 and 6	7	38,447
8	Enter qualifying distributions from Part XII, line 4 . . .	8	38,492

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	222	
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	222	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	222	
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 — 250			
d	Backup withholding erroneously withheld — 6d			
7	Total credits and payments Add lines 6a through 6d	7	250	
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	0	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	28	
11	Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ 28 **Refunded** ▶	11	0	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MT			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶ Not Applicable			

14 The books are in care of ▶ Scott Family Services, Inc Telephone no ▶ (406) 255-5024
Located at ▶ 401 North 31st , Suite 700 Billings MT ZIP+4 ▶ 59101

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

			Yes	No
16	At any time during calendar year 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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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)?	1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? ☐ Yes ☒ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a During the year did the foundation pay or incur any amount to.

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b** N/A

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? ☐ 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** No: 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? **7b** N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
First Interstate Bank PO Box 30918 Billings, MT 59116	Trustee	8,756		
Susan Scott Heyneman Bench Ranch Fishtail, MT 59028	Trustee 1.00	0		
John Heyneman Jr 4100 Big Horn Avenue Sheridan, WY 82801	Trustee 1.00	0		

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 Not Applicable	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 Not Applicable	
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	836,930
b	Average of monthly cash balances	1b	9,601
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	846,531
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	846,531
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	12,698
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	833,833
6	**Minimum investment return.** Enter 5% of line 5	6	41,692

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	41,692
2a	Tax on investment income for 2015 from Part VI, line 5	2a	222		
b	Income tax for 2015 (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	222
3	Distributable amount before adjustments Subtract line 2c from line 1			3	41,470
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	41,470
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	41,470

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	38,492
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	38,492
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	222
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	38,270

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				41,470
2	Undistributed income, if any, as of the end of 2015.				
a	Enter amount for 2014 only			30,888	
b	Total for prior years 20____, 20____, 20____				
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 ▶ $ 38,492				
a	Applied to 2014, but not more than line 2a			30,888	
b	Applied to undistributed income of prior years (Election required—see instructions)				
c	Treated as distributions out of corpus (Election required—see instructions)				
d	Applied to 2015 distributable amount				7,604
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2015 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	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				
d	Subtract line 6c from line 6b Taxable amount—see instructions				
e	Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f	Undistributed income for 2015. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				33,866
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8	Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
9	**Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a				
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**

1a 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 (a) 2015	Prior 3 years (b) 2014	(c) 2013	(d) 2012	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon.					
a "Assets" alternative test—enter (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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))

Susan Scott Heyneman

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Humanities Montana 311 Brantly Missoula, MT 59812		PC	Operating Support	1,000
Yellowstone Art Museum 401 N 27th Street Billings, MT 59101		PC	Operating Support	3,000
Billings Symphony 2712 2nd Avenue North, #350 Billings, MT 59101		PC	Operating Support	1,500
Billings Studio Theatre 1500 Rimrock Road Billings, MT 59102		PC	Operating Support	1,000
Metropolitan Opera Fund Lincoln Center New York, NY 10023		PC	Operating Support	1,000
Wyo Theater 42 North Main Street Sheridan, WY 82801		PC	Operating Support	1,000
Absarokee Community Foundation PO Box 72 Absarokee, MT 59001		PC	Operating Support	1,000
Billings Food Bank 2112 4th Avenue North Billings, MT 59101		PC	Operating Support	3,000
Montana Rescue Mission 2902 Minnesota Avenue Billings, MT 59101		PC	Operating Support	3,000
The Food Group 51 Coffeen Ave #101 Sheridan, WY 82801		PC	Operating Support	2,000
Tumbleweed 505 N 24th St Billings, MT 59101		PC	Operating Support	2,000
Total See Attached Statement			▶ 3a	33,500
b *Approved for future payment*				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	27,326	
5 Net rental income or (loss) from real estate.					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-1,441	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory .					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		25,885	0

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 25,885

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

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

▶ S. H. Heyneman 8/8/16 ▶ Trustee

Signature of officer or trustee Date Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Timothy J Leuthold		8/1/2016		P00738917
Firm's name ▶ Scott Family Services, Inc			Firm's EIN ▶ 71-0919978	
Firm's address ▶ PO Box 7113, Billings, MT 59103			Phone no 406-255-5368	

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name				
Mental Health Center - The HUB				
Street				
1643 North 24th Street West				
City	**State**	**Zip Code**	**Foreign Country**	
Billings	MT	59101		
Relationship	**Foundation Status**			
	PC			
Purpose of grant/contribution				**Amount**
Operating Support				1,500

Name				
Absarokee Volunteer Ambulance				
Street				
11 Montana Avenue				
City	**State**	**Zip Code**	**Foreign Country**	
Absarokee	MT	59001		
Relationship	**Foundation Status**			
	PC			
Purpose of grant/contribution				**Amount**
Operating Support				1,000

Name				
AXYS (Kleinfelter's Syndrome Association)				
Street				
PO Box 872				
City	**State**	**Zip Code**	**Foreign Country**	
Pine	CO	80470		
Relationship	**Foundation Status**			
	PC			
Purpose of grant/contribution				**Amount**
Operating Support				1,000

Name				
Planned Parenthood				
Street				
1844 Broadwater, Suite 4				
City	**State**	**Zip Code**	**Foreign Country**	
Billings	MT	59102		
Relationship	**Foundation Status**			
	PC			
Purpose of grant/contribution				**Amount**
Operating Support				1,000

Name				
Center for a Vital Community				
Street				
50 N Main St				
City	**State**	**Zip Code**	**Foreign Country**	
Sheridan	WY	82801		
Relationship	**Foundation Status**			
	PC			
Purpose of grant/contribution				**Amount**
Operating Support				2,000

Name				
Powder River Basin Resource Council				
Street				
934 North Main Street				
City	**State**	**Zip Code**	**Foreign Country**	
Sheridan	WY	82801		
Relationship	**Foundation Status**			
	PC			
Purpose of grant/contribution				**Amount**
Operating Support				1,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name				
Greater Yellowstone Coalition				
Street 215 South Wallace Ave				
City Bozeman	**State** MT	**Zip Code** 59715	**Foreign Country**	
Relationship	**Foundation Status** PC			
Purpose of grant/contribution Operating Support				**Amount** 1,000

Name				
Sheridan Area Land Trust,				
Street PO Box 7185				
City Sheridan	**State** WY	**Zip Code** 82801	**Foreign Country**	
Relationship	**Foundation Status** PC			
Purpose of grant/contribution Operating Support				**Amount** 2,500

Name				
High Country News				
Street				
City Paonia	**State** CO	**Zip Code** 81428	**Foreign Country**	
Relationship	**Foundation Status** PC			
Purpose of grant/contribution Operating Support				**Amount** 3,000

Name				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**

Name				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**

Name				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**

Part I, Line 16b (990-PF) - Accounting Fees

		1,014	400	0	614
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	Scott Family Services, Inc	1,014	400		614

Part I, Line 18 (990-PF) - Taxes

		1,317	367	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Foreign Taxes withheld	367	367		
2	Tax on investment income	950			
3	Income tax	0			

Part II, Line 10b (990-PF) - Investments - Corporate Stock

			387,565	325,802	692,643	630,812
	Description	Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	See attached schedule		387,565	325,802	692,643	630,812

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

				117,696	117,608	112,515	105,724
	Description	Interest Rate	Maturity Date	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
1	See attached schedule			117,696	117,608	112,515	105,724

Part II, Line 13 (990-PF) - Investments - Other

			16,889	68,704	64,344
	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1	See Attached Schedule		16,889	68,704	64,344

First Interstate Wealth Management

Pnnted 01 Aug 2016 at 12 16 PM for leuthold
Asset Allocation

Account

Account assets are as of close of business on 12/31/2015 (MM/DD/YYYY)

Total Value **$801,519.88**

Summary

% of Total	Category	Value	Federal Tax Cost	Unrealized Gain (Loss)	Current Yield	Estimated Annual Income
0 08%	Cash & Cash Equivalents	639 75	639 75	0 00	0 00%	0 07
13 28%	Fixed Income	105,723 66	117,608 07	(11,884 41)	6 85%	7,315 05
78 59%	Equity	630,812 52	325,801 29	305,011 23	2 72%	17,181 24
8 06%	Alternatives	64,343 95	68,704 46	(4,360 51)	8 04%	5,209 13
Totals		**801,519.88**	**$512,753 57**	**$288,766 31**	**3.69%**	**$29,705.49**

Assets Show All Categories

Description	ID	Price	Quantity	Value	% of Category	Federal Tax Cost	Unrealized Gain (Loss)	Current Yield	Estimated Annual Income
Cash & Cash Equivalents					0 08%	$639 75	**$0.00**	0 00%	$0 07
Northern Institutional Government Portfolio	CUSIP 665278503 TICKER BGCXX	1 00	639 75	639 75	100 00%	639 75	0 00	0 00%	0 07
Fixed Income					13 28%	$117,608 07	$(11,884 41)	6 85%	$7,315 05
Barclays Bank PLC Variable 6 278%	CUSIP 06738C828	109 22	10,000 00	10,922 50	10 22%	10,047 00	875 50	5 75%	627 80
ING Bank NV 5 8% 25 Sep 2023	CUSIP N45780CT3	108 65	19,000 00	20,642 93	19 59%	20,224 51	418 42	5 26%	1,102 00
Verizon New York Inc 7 375% 01 Apr 2032	CUSIP 92344XAB5	112 89	17,000 00	19,191 13	18 25%	19,730 60	(539 47)	6 43%	1,253 75
Williams Cos Inc/The 7 75% 15 Jun 2031	CUSIP 969457BD1	70 82	10,000 00	7,082 10	6 66%	12,605 96	(5,523 86)	10 89%	775 00
Barclays Bank PLC Variable 3 325% 30 Apr 2029	CUSIP 06741UBK9	87 90	15,000 00	13,185 00	12 58%	15,000 00	(1,815 00)	11 16%	1,500 00
Citigroup Inc Variable 3 345% 29 Jan 2029	CUSIP 1730T0E88	89 75	25,000 00	22,437 50	21 22%	25,000 00	(2,562 50)	6 14%	1,391 25
Natixis US Medium-Term Note Program LLC Variable 4 435% 30 Sep 2028	CUSIP 63873HLS1	81 75	15,000 00	12,262 50	11 48%	15,000 00	(2,737 50)	5 42%	665 25
Equity					78 59%	$325,801 29	**$305,011.23**	2 72%	$17,181 24
First Trust Dow Jones Internet Index Fund	CUSIP 33733E302 TICKER FDN	74 61	330 00	24,621 30	3 89%	17,830 23	6,791 07	0 00%	0 00
Guggenheim S&P Global Water Index ETF	CUSIP 18383Q507 TICKER CGW	27 14	400 00	10,856 00	1 72%	10,013 67	842 33	1 67%	181 60
3M Company Com Stk	CUSIP 88579Y101 TICKER MMM	150 64	150 00	22,596 00	3 57%	3,544 47	19,051 53	2 72%	615 00
AT&T Inc	CUSIP 00206R102 TICKER T	34 41	435 00	14,968 35	2 37%	13,019 64	1,948 71	5 46%	817 80
Air Products & Chemicals Inc	CUSIP 009158106 TICKER APD	130 11	165 00	21,468 15	3 42%	5,683 99	15,784 16	2 47%	534 60
Altria Group Inc	CUSIP 02209S103 TICKER MO	58 21	410 00	23,866 10	3 81%	7,745 85	16,120 25	3 69%	889 70
Baker Hughes Inc	CUSIP 057224107 TICKER BHI	46 15	265 00	12,229 75	1 93%	14,839 66	(2,609 91)	1 47%	180 20
Boeing Co/The	CUSIP 097023105 TICKER BA	144 59	140 00	20,242 60	3 20%	5,829 79	14,412 81	2 52%	509 60
Bristol-Myers Squibb Co	CUSIP 110122108 TICKER BMY	68 79	400 00	27,516 00	4 37%	4,978 63	22,537 37	2 15%	596 00
Chevron Corp	CUSIP 166764100 TICKER CVX	89 96	200 00	17,992 00	2 84%	21,082 86	(3,090 86)	4 76%	856 00
Deere & Co	CUSIP 244199105 TICKER DE	76 27	185 00	14,109 95	2 25%	14,951 36	(841 41)	3 12%	444 00
Ecolab Inc	CUSIP 278865100 TICKER ECL	114 38	135 00	15,441 30	2 45%	14,714 65	726 65	1 17%	180 90
General Electric Co	CUSIP 369604103 TICKER GE	31 15	600 00	18,690 00	2 98%	14,604 77	4,085 23	2 93%	552 00
JPMorgan Chase & Co	CUSIP 46625H100 TICKER JPM	66 03	342 00	22,582 26	3 57%	4,570 10	18,012 16	2 54%	574 56
Kimberly-Clark Corp	CUSIP 494368103 TICKER KMB	127 30	200 00	25,460 00	4 05%	10,440 16	15,019 84	2 75%	704 00
Medtronic PLC	CUSIP G5960L103 TICKER MDT	76 92	300 00	23,076 00	3 66%	10,762 77	12,313 23	1 87%	433 50
Microsoft Corp	CUSIP 594918104 TICKER MSFT	55 48	450 00	24,966 00	3 95%	166 49	24,799 51	2 33%	580 50

NextEra Energy Inc	CUSIP 65339F101 TICKER NEE	103 89	200 00	20,778 00	3 29%	4,128 33	16,649 67	2 96%	616 00
PepsiCo Inc	CUSIP 713448108 TICKER PEP	99 92	200 00	19,984 00	3 18%	2,072 13	17,911 87	2 75%	552 60
Philip Morris International Inc	CUSIP 718172109 TICKER PM	87 91	185 00	16,263 35	2 60%	7,097 97	9,165 38	4 54%	747 40
Schlumberger Ltd	CUSIP 806857108 TICKER SLB	69 75	200 00	13,950 00	2 22%	1,649 75	12,300 25	2 85%	400 00
Sempra Energy	CUSIP 816851109 TICKER SRE	94 01	235 00	22,092 35	3 52%	3,943 87	18,148 48	2 96%	658 00
Target Corp	CUSIP 87612E106 TICKER TGT	72 61	235 00	17,063 35	2 70%	15,169 60	1,893 75	2 97%	507 60
United Technologies Corp	CUSIP 913017109 TICKER UTX	96 07	175 00	16,812 25	2 66%	4,595 24	12,217 01	2 66%	448 00
UnitedHealth Group Inc	CUSIP 91324P102 TICKER UNH	117 64	205 00	24,116 20	3 81%	11,804 95	12,311 25	1 59%	384 38
Verizon Communications Inc	CUSIP 92343V104 TICKER VZ	46 22	352 00	16,269 44	2 57%	16,381 61	(112 17)	4 79%	779 68
Wynn Resorts Ltd	CUSIP 983134107 TICKER WYNN	69 19	120 00	8,302 80	1 31%	8,499 20	(196 40)	4 34%	360 00
Powershares QQQ Trust Series 1	CUSIP 73935A104 TICKER QQQ	111 86	300 00	33,558 00	5 31%	7,894 18	25,663 82	0 99%	331 50
iShares Nasdaq Biotechnology ETF	CUSIP 464287556 TICKER IBB	338 33	40 00	13,533 20	2 14%	14,563 95	(1,030 75)	0 03%	3 68
Ingersoll-Rand PLC	CUSIP G47791101 TICKER IR	55 29	300 00	16,587 00	2 62%	9,211 24	7,375 76	2 10%	348 00
Nestle Sa Spon ADR Each Repr 1 Com Chf0 10 Regd	CUSIP 641069406 TICKER NSRGY	74 42	250 00	18,605 00	2 94%	15,173 59	3,431 41	3 06%	569 00
Royal Dutch Shell ADR Ea Rep 2 Cl'A'	CUSIP 780259206 TICKER RDS/A	45 79	200 00	9,158 00	1 45%	10,609 38	(1,451 38)	8 21%	752 00
Siemens Ag ADR-Each Cnv Into 1 ORD	CUSIP 826197501 TICKER SIEGY	96 18	120 00	11,541 00	1 82%	10,193 31	1,347 69	3 90%	449 76
Vodafone Group PLC	CUSIP 92857W308 TICKER VOD	32 26	357 00	11,516 82	1 82%	8,033 90	3,482 92	5 42%	623 68
Alternatives					8 06%	$68,704.46	$(4,360 51)	8 04%	$5,209 13
HCP Inc	CUSIP 40414L109 TICKER HCP	38 24	515 00	19,693 60	30 38%	20,001 68	(308 08)	5 91%	1,163 90
Invesco Mortgage Capital Inc	CUSIP 46131B100 TICKER IVR	12 39	1,215 00	15,053 85	23 97%	25,752 90	(10,699 05)	13 29%	2,065 50
Mid-America Apartment Communities Inc	CUSIP 59522J103 TICKER MAA	90 81	200 00	18,162 00	28 01%	9,940 03	8,221 97	3 39%	616 00
Plains All American Pipeline LP	CUSIP 726503105 TICKER PAA	23 10	495 00	11,434 50	17 64%	13,009 85	(1,575 35)	11 93%	1,363 73
Totals				**801,519.88**		**$512,753.57**	**$288,766.31**	**3.69%**	**$29,705.49**

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	0
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses
						37,130	0	0	38,571	-1,441	0	0	0	-1,441
1	25 Shares Halyard Health Inc		P	5/6/1997	1/14/2015	1,050			452	598	0	0	0	598
2	50 Shares Boeing Company		P	8/10/1990	2/13/2015	7,363			1,360	6,003	0	0	0	6,003
3	1,355 Shares ECA Marcellus Tr		P	12/13/2013	4/13/2015	5,093			10,217	-5,124	0	0	0	-5,124
4	45 Shares United Health		P	8/5/2010	4/13/2015	5,279			1,523	3,756	0	0	0	3,756
5	1,115 Shares Sandridge Trust		P	12/13/2013	6/9/2015	4,750			10,118	-5,368	0	0	0	-5,368
6	800 Shares Whiting USA Trust		P	12/13/2013	6/9/2015	2,612			10,184	-7,572	0	0	0	-7,572
7	90 Shares Altria Group Inc		P	7/11/2002	12/14/2015	5,039			935	4,104	0	0	0	4,104
8	70 Shares First Trust		P	5/15/2014	12/14/2015	5,046			3,782	1,264	0	0	0	1,264
9	Capital Gain Distribution		P	1/1/2014	12/31/2015	18			0	18	0	0	0	18
10	1,600 Shares Whiting USA Trus		P	6/1/2014	3/2/2015	880			0	880	0	0	0	880

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

										8,756	0	0
	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	First Interstate Bank	X	PO Box 30918	Billings	MT	59116		Trustee		8,756		
2	Susan Scott Heyneman		Bench Ranch	Fishtail	MT	59028		Trustee	1 00	0		
3	John Heyneman Jr		4100 Big Horn Avenue	Sheridan	WY	82801		Trustee	1 00	0		