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Form

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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▶ Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 07-01-2015, and ending 06-30-2016

Name of foundation Leland & Lucille Strahl Educational Trust		A Employer identification number 46-0412852	
Number and street (or P O box number if mail is not delivered to street address) PO Box 1210		Room/suite	B Telephone number (see instructions) (605) 225-5611
City or town, state or province, country, and ZIP or foreign postal code Aberdeen, SD 574021210		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change		☐ Initial return of a former public charity ☐ Amended return ☐ Name change	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐ E If private foundation status was terminated under section 507(b)(1)(A), check here ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 566,998		J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)	

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (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	11,871	11,871		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	28,639			
	b Gross sales price for all assets on line 6a 129,500				
	7 Capital gain net income (from Part IV, line 2) . . .		28,639		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	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	40,510	40,510		
	13 Compensation of officers, directors, trustees, etc	3,760	752		3,008
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	1,670	0		1,670
	c Other professional fees (attach schedule)	992	992		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	171	171		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings.				
	22 Printing and publications				
	23 Other expenses (attach schedule).	34	4		30
	24 Total operating and administrative expenses. Add lines 13 through 23	6,627	1,919		4,708
	25 Contributions, gifts, grants paid	24,000			24,000
	26 Total expenses and disbursements.Add lines 24 and 25	30,627	1,919		28,708
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	9,883			
	b Net investment income (if negative, enter -0-)		38,591		
	c Adjusted net income(if negative, enter -0-) . . .				

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	115	75	75
	2	Savings and temporary cash investments	13,346	16,900	16,900
	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)	306,703	269,494	334,036
	c	Investments—corporate bonds (attach schedule)	0	61,096	61,388
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans.			
	13	Investments—other (attach schedule)	152,202	134,399	154,314
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	0	285	285	
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)	472,366	482,249	566,998	
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	162,540	162,540	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	309,826	319,709	
	30	Total net assets or fund balances(see instructions)	472,366	482,249	
31	Total liabilities and net assets/fund balances(see instructions)	472,366	482,249		

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	472,366
2	Enter amount from Part I, line 27a	2	9,883
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	482,249
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	482,249

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1 a	Publicly Traded Securities	P		
b	Capital Gains Dividends	P		
c				
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a 112,037		100,861	11,176
b 17,463			17,463
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a			11,176
b			17,463
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	28,639
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	

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 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	25,600	459,449	0 055719
2013	23,290	552,956	0 042119
2012	23,109	486,304	0 047520
2011	21,954	448,119	0 048991
2010	22,596	447,313	0 050515

2	Total of line 1, column (d).	2	0 244864
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 048973
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	542,284
5	Multiply line 4 by line 3.	5	26,557
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	386
7	Add lines 5 and 6.	7	26,943
8	Enter qualifying distributions from Part XII, line 4.	8	28,708

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 page 18 of the 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

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

386

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

386

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

651

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

651

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

10

Overpayment. If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**.

10

265

11

Enter the amount of line 10 to be **Credited to 2015 estimated tax** ☒ 265 **Refunded** ☒

11

0

Part VII-A

Statements Regarding Activities

1a

During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

1a

No

b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

1b

No

c

Did the foundation file **Form 1120-POL** for this year?

1c

No

d

Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
(1) On the foundation ☒ \$ _____ 0 (2) On foundation managers ☒ \$ _____ 0

e

Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☒ \$ _____ 0

2

Has the foundation engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities.

2

No

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

No

4a

Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a

No

b

If "Yes," has it filed a tax return on **Form 990-T** for this year?

4b

5

Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T.

5

No

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

Yes

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

Yes

8a

Enter the states to which the foundation reports or with which it is registered (see instructions)
☒ SD _____

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

Yes

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

No

10

Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*

10

No

Part VII-A

Statements Regarding Activities *(continued)*

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶N/A	13	Yes	
14	The books are in care of ▶Cassie Backman Dacotah BankTelephone no ▶(605) 225-5611 Located at ▶PO BOX 1210 Aberdeen SDZIP+4 ▶574021210			
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		
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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶	16	Yes	No

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		No
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		No
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		
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?(<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.</i>).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

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?

☐ Yes ☒ No

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

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

☐ Yes ☒ No

5b

No

6b

No

7b

Part VIII

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

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
Dacotah Bank	Institutional Trustee	3,760	0	0
PO Box 1210 Aberdeen, SD 574021210	2 00			
Douglas Thorson	President, Director	0	0	0
PO Box 1210 Aberdeen, SD 574021210	1 00			
Max Williams	Vice President, Director	0	0	0
PO Box 1210 Aberdeen, SD 574021210	1 00			
Bob Tiff	Secretary/Treasurer/Director	0	0	0
PO Box 1210 Aberdeen, SD 574021210	1 00			

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	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
NONE				

Total number of other employees paid over \$50,000.

0

Part VIII

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.	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	
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	
2	
All other program-related investments See instructions	
3	

Total.	Add lines 1 through 3	 ▶	0
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Part X

Minimum Investment Return

(All domestic foundations must complete this part. Foreign foundations,see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	539,896
b	Average of monthly cash balances.	1b	10,646
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	550,542
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	550,542
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	8,258
5	Net value of noncharitable-use assets.Subtract line 4 from line 3 Enter here and on Part V, line 4	5	542,284
6	Minimum investment return.Enter 5% of line 5.	6	27,114

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	27,114
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	386
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	386
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	26,728
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	26,728
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amountas adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	26,728

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	28,708
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	28,708
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	386
6	Adjusted qualifying distributions.Subtract line 5 from line 4.	6	28,322

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				26,728
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.				
e From 2014.				2,729
f Total of lines 3a through e.	2,729			
4 Qualifying distributions for 2015 from Part XII, line 4				
a Applied to 2014, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2015 distributable amount.				26,728
e Remaining amount distributed out of corpus	1,980			
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	4,709			
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 instructions.			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				0
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 (see instructions).	0			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	4,709			
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.				
c Excess from 2013.				
d Excess from 2014.				2,729
e Excess from 2015.				1,980

Part XIV

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 organization is a private operating foundation described in section 170(c)(2)(B)(i) or 170(c)(2)(B)(ii)

		Prior 3 years				(e) Total
		(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b	85% of line 2a					
c	Qualifying distributions from Part XII, line 4 for each year listed					
d	Amounts included in line 2c not used directly for active conduct of exempt activities					
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3	Complete 3a, b, or c for the alternative test relied upon					
a	"Assets" alternative test—enter					
	(1) Value of all assets					
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c	"Support" alternative test—enter					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					

Part XV **Supplementary Information (Complete this part only if the organization 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))

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

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

Dacotah Bank Trust
308 S Main St PO Box 1210
Aberdeen, SD 574021210
(800) 881-5611

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

c Any submission deadlines
N/A

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

Scholarship awards are to graduates of Redfield and Northwestern High Schools, South Dakota

Part XV

Supplementary Information(continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	24,000
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments.						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities.			14	11,871		
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	28,639		
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		40,510		0
13 Total. Add line 12, columns (b), (d), and (e).			13			40,510

(See worksheet in line 13 instructions to verify calculations)

[illegible]

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Billie Moeller 17373 Sherry Lane Redfield, SD 57469	None	N/A	Educational Scholarship	1,000
Jordanne Howe 224 E 13th Avenue Redfield, SD 57469	None	N/A	Educational Scholarship	1,000
Cierra George 602 Maple St Frankfort, SD 57440	None	N/A	Educational Scholarship	1,000
Ashlyn O'Daniel 37221 US HWY 212 Redfield, SD 57469	None	N/A	Educational Scholarship	1,000
Emma Louise Gruenwald 17729 387th Ave Redfield, SD 57469	None	N/A	Educational Scholarship	1,000
John Noyes 505 East 6th St Redfield, SD 57469	None	N/A	Educational Scholarship	1,000
Sully Masat 38969 176th St Redfield, SD 57469	None	N/A	Educational Scholarship	1,000
Deion Beardemphl 218 East 6th Ave Redfield, SD 57469	None	N/A	Educational Scholarship	1,000
Duncan H Schwartz 16458 382nd Ave Athol, SD 57424	None	N/A	Educational Scholarship	1,000
Stuart Meyer 17453 Plainview Ave Redfield, SD 57469	None	N/A	Educational Scholarship	1,000
Brendan Roth 37761 169th St Redfield, SD 57469	None	N/A	Educational Scholarship	1,000
Blake David Toennies 36127 150th St Cresbard, SD 57435	None	N/A	Educational Scholarship	1,000
Jordan Peterson 37948 159th St Northville, SD 57465	None	N/A	Educational Scholarship	1,000
Corbin Smith 37970 SD HWY 20 Northville, SD 57465	None	N/A	Educational Scholarship	1,000
Carolina N Spielman 309 S Stevens Ave PO Box 64 Brentford, SD 57429	None	N/A	Educational Scholarship	1,000
Total  3a				24,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Halle Sieve 15 2nd Ave Mellete,SD 57461	None	N/A	Educational Scholarship	1,000
Hans Leonhardt 38246 148th St Mansfield,SD 57460	None	N/A	Educational Scholarship	1,000
Haley Grandpre 40709 154th St Conde,SD 57434	None	N/A	Educational Scholarship	1,000
Julia Sparling PO Box 73 Northville,SD 57465	None	N/A	Educational Scholarship	1,000
Kennedi Sparling 37981 164th St Athol,SD 57424	None	N/A	Educational Scholarship	1,000
Christine Morgan 38624 159th St Mellette,SD 57461	None	N/A	Educational Scholarship	1,000
Hannah Palmer 38952 SD HWY 20 Mellette,SD 57461	None	N/A	Educational Scholarship	1,000
Tessa Rush 313 2nd St PO Box 94 Mellette,SD 57461	None	N/A	Educational Scholarship	1,000
Zoe Cosato 900 W 5th St Redfield,SD 57469	None	N/A	Educational Scholarship	1,000
Total			3a	24,000

TY 2015 Accounting Fees Schedule

Name: Leland & Lucille Strahl Educational
Trust
EIN: 46-0412852

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting Fees	1,670	0		1,670

TY 2015 Investments Corporate Bonds Schedule

Name: Leland & Lucille Strahl Educational
Trust

EIN: 46-0412852

Name of Bond	End of Year Book Value	End of Year Fair Market Value
American Express Co.	10,163	10,287
Apple, Inc.	10,097	10,186
Chevron Corp.	10,118	10,136
JP Morgan Chase & Co.	10,143	10,141
Lowes Companies, Inc.	10,615	10,755
Monsanto Co.	9,960	9,883

TY 2015 Investments Corporate Stock Schedule

Name: Leland & Lucille Strahl Educational
Trust
EIN: 46-0412852

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3M Company	5,965	10,507
Alphabet, Inc. Class A	8,889	14,071
Alphabet, Inc. Class C	1,863	3,460
American Express Co.	5,899	6,076
Berkshire Hathaway, Inc. Class B	8,138	10,859
Blackrock, Inc.	11,294	13,701
CarMax, Inc.	9,166	9,806
Cerner Corporation	3,888	4,395
Chevron Corporation	5,770	5,241
CME Group	5,658	9,740
Coca-Cola Co.	7,793	9,066
eBay, Inc.	0	0
Express Scripts Holdings	12,863	15,160
Exxon Mobil Corp.	7,699	7,968
General Dynamics Corp	3,397	6,962
General Electric Corp.	7,642	11,018
Google, Inc.	0	0
Google, Inc. Class C	0	0
Johnson & Johnson	8,978	12,130
Lowes Companies, Inc.	8,908	15,834
Mastercard, Inc.	12,322	13,209
Medtronic, PLC	5,847	6,508
Microsoft Corp.	6,867	12,793
Novartis AG	0	0
Novartis Nordisk	5,021	8,067
Oracle Corp.	7,020	8,186
PayPal Holdings, Inc.	7,274	8,215
Paychex, Inc.	6,468	11,900
PepsiCo, Inc.	7,216	10,594
Schwab Charles Corp. New	0	0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Unilever PLC	12,236	14,373
Wells Fargo & Co New	13,898	13,016
Abbott Laboratories	0	0
Compass Minerals Intl, Inc.	6,480	5,564
Dominion Resources, Inc.	7,513	7,793
HCP, Inc.	0	0
Kinder Morgan, Inc.	0	0
Kraft Foods, Inc.	6,202	6,636
Schlumberger Ltd	8,520	7,908
Southern Co.	4,217	5,363
The Priceline Group	11,627	12,484
Time Warner	8,597	7,354
United Parcel Services	8,359	8,079
W.W. Grainger, Inc.	0	0

TY 2015 Investments - Other Schedule

Name: Leland & Lucille Strahl Educational
Trust

EIN: 46-0412852

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
AMEX Materials SPDR	AT COST	0	0
IQ Hedge Multi-Strategy Tracker	AT COST	11,300	11,664
iShares Dow Jones US Telecom	AT COST	2,480	3,330
Rainier Mid Cap Equity	AT COST	40,513	47,396
T. Rowe Price Small-Cap Value	AT COST	31,130	38,548
Vanguard REIT ETF	AT COST	12,463	17,734
Baird Short-Term Bond Fund	AT COST	10,000	10,031
Sterling Capital Total Return Bond	AT COST	19,000	19,137
Templeton Global Bond Fund Advisor	AT COST	7,513	6,474

TY 2015 Other Assets Schedule

Name: Leland & Lucille Strahl Educational
Trust
EIN: 46-0412852

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Purchased Interest Receivable		285	285

TY 2015 Other Expenses Schedule

Name: Leland & Lucille Strahl Educational
Trust
EIN: 46-0412852

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Annual State Filing Fee	30	0		30
Miscellaneous	4	4		0

TY 2015 Other Professional Fees Schedule

Name: Leland & Lucille Strahl Educational
Trust
EIN: 46-0412852

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Fees	992	992		0

TY 2015 Taxes Schedule

Name: Leland & Lucille Strahl Educational
Trust
EIN: 46-0412852

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign Taxes Paid	171	171		0