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Return of Private Foundation

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

OMB No. 1545-0052

► 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.

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

OCT 1, 2015

, and ending

SEP 30, 2016

Name of foundation

Frank A & M Esther Wenstrom Foundation
8 American State Bank & Trust Co

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

223 Main St, P O Box 1446

A Employer identification number

45-0447357

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

Williston, ND 58802

B Telephone number

701-774-4100

G Check all that apply:

Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

C If exemption application is pending, check here ► 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 ► H Check type of organization. Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year

J Accounting method: Cash Accrual

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

► \$ 435,847.

(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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	11,597.	11,597.		Statement 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	<680.>			
b	Gross sales price for all assets on line 6a	23,293.			
7	Capital gain net income (from Part IV, line 2)			0.	
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	10,917.	11,597.		
13	Compensation of officers, directors, trustees, etc	3,750.	1,312.		2,438.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees	1,600.	0.		1,600.
c	Other professional fees				
17	Interest				
18	Taxes Stmt 2	251.	0.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses				
24	Total operating and administrative expenses Add lines 13 through 23	5,601.	1,312.		4,038.
25	Contributions, gifts, grants paid	20,247.			20,247.
26	Total expenses and disbursements Add lines 24 and 25	25,848.	1,312.		24,285.
27	Subtract line 26 from line 12:	<14,931.>			
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		10,285.		
c	Adjusted net income (if negative, enter -0-)			N/A	

14 P

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Assets	Part II Balance Sheets	Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
1	Cash - non-interest-bearing						
2	Savings and temporary cash investments		2,272.		2,389.		2,389.
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 4	186,720.		175,067.		263,134.	
c	Investments - corporate bonds Stmt 5	175,264.		171,869.		170,324.	
11	Investments - land, buildings, and equipment basis ►						
	Less accumulated depreciation ►						
12	Investments - mortgage loans						
13	Investments - other						
14	Land, buildings, and equipment: basis ►						
	Less accumulated depreciation ►						
15	Other assets (describe ►)						
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		364,256.		349,325.		435,847.
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.		
Liabilities	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						
Net Assets or Fund Balances	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		364,256.		349,325.		
30	Total net assets or fund balances		364,256.		349,325.		
31	Total liabilities and net assets/fund balances		364,256.		349,325.		

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	364,256.
2	Enter amount from Part I, line 27a	2	<14,931.>
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	349,325.
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	349,325.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)

(b) How acquired
 P - Purchase
 D - Donation

(c) Date acquired
 (mo., day, yr.)

(d) Date sold
 (mo., day, yr.)

1a Publicly Traded Securities

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 20,362.		23,973.	<3,611.>
b 2,931.			2,931.
c			
d			
e			

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

(i) F M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			<3,611.>
b			2,931.
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	<680.>
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
4	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	4	
5		5	

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			
2013			
2012			
2011			
2010			

2 Total of line 1, column (d)

2

3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years

3

4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5

4

5 Multiply line 4 by line 3

5

6 Enter 1% of net investment income (1% of Part I, line 27b)

6

7 Add lines 5 and 6

7

8 Enter qualifying distributions from Part XII, line 4

8

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)1a Exempt operating foundations described in section 4940(d)(2), check here ► and enter "N/A" on line 1.

Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2015 estimated tax payments and 2014 overpayment credited to 2015

6a

b Exempt foreign organizations - tax withheld at source

6b

c Tax paid with application for extension of time to file (Form 8868)

6c

d Backup withholding erroneously withheld

6d

7 Total credits and payments. Add lines 6a through 6d

7 0.

8 Enter any **penalty** for underpayment of estimated tax. Check here if Form 2220 is attached

8

9 Tax due If the total of lines 5 and 8 is more than line 7, enter **amount owed**

9 206.

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

10

11 Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ►

Refunded ►

11

Part VII-A Statements Regarding Activities

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 Yes No b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?
*If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*1b Yes No

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

1c Yes 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?

2 Yes No *If "Yes," attach a detailed description of the activities*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 Yes No

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a Yes No

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

4b Yes No

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

5 Yes No *If "Yes," attach the statement required by General Instruction T*

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 No 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 No

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►

ND

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*8b Yes No 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 Yes No 10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*10 Yes No

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Part VII-A Statements Regarding Activities (continued)

		Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► www.asbt.com/usrfiles/wenstromscholarship.com	13	X
14	The books are in care of ► American State Bank & Trust CO (Sco Telephone no. ► 701-774-4120 Located at ► 223 Main ST., Williston, ND ZIP+4 ► 58801		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15	N/A
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ►	16	Yes 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 ►	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? If "Yes," list the years ►	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	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. ►		
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)	N/A	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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

5a During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here		► <input type="checkbox"/>	5b	<input checked="" type="checkbox"/>
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? <i>If "Yes," attach the statement required by Regulations section 53.4945-5(d)</i>	N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	<input checked="" type="checkbox"/>
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870</i>		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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
Marilyn McGinley 1624 4th Ave East Williston, ND 58801	Advisory Committee 1.00	0.	0.	0.
John MacMaster 420 Hillcourt East Williston, ND 58801	Advisory Committee 1.00	0.	0.	0.
Nancy Hoffelt 2401 N Main Court Williston, ND 58801	Advisory Committee 1.00	0.	0.	0.
American State Bank & Trust Co. 223 Main St. Williston, ND 58801	Trustee 1.00	3,750.	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
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Part VIII

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ►

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

1	N/A	Expenses
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.

1	N/A	Amount
2		
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 428,252.

b Average of monthly cash balances

1b 2,752.

c Fair market value of all other assets

d **Total** (add lines 1a, b, and c)

1d 431,004.

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

3 431,004.

4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)

4 6,465.

5 **Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4

5 424,539.

6 **Minimum investment return** Enter 5% of line 5

6 21,227.

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 21,227.

2a Tax on investment income for 2015 from Part VI, line 5

2a 206.

b Income tax for 2015. (This does not include the tax from Part VI.)

2b

c Add lines 2a and 2b

2c 206.

3 Distributable amount before adjustments. Subtract line 2c from line 1

3 21,021.

4 Recoveries of amounts treated as qualifying distributions

4 0.

5 Add lines 3 and 4

5 21,021.

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 21,021.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:

1a 24,285.

a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26

1b 0.

b Program-related investments - total from Part IX-B

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:

3a

a Suitability test (prior IRS approval required)

3b

b Cash distribution test (attach the required schedule)

4 24,285.

4 **Qualifying distributions** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4

5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment

income. Enter 1% of Part I, line 27b

5 0.

6 **Adjusted qualifying distributions** Subtract line 5 from line 4

6 24,285.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				21,021.
2 Undistributed income, if any, as of the end of 2015			20,247.	
a Enter amount for 2014 only				
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: ► \$ 24,285.			20,247.	
a Applied to 2014, but not more than line 2a				
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				4,038.
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:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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				16,983.
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				

Frank A & M Esther Wenstrom Foundation
 Form 990-PF (2015) & American State Bank & Trust Co

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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 Attached	None	I	Scholarship	17,500.
See Attached	N/A	PC	General Operations	2,747.
Total				► 3a 20,247.
b Approved for future payment				
None				
Total				► 3b 0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Relationship of Activities to the Accomplishment of Exempt Purposes

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

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
- (2) Other assets

b Other transactions:

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitation

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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.

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)?

Yes No

Signature of officer or trustee		Date	Title		
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Melissa White	Melissa White	02/01/17	P00851284	
	Firm's name ► EIDE BAILLY LLP			Firm's EIN ► 45-0250958	
Firm's address ► PO BOX 1387 WILLISTON, ND 58802-1387			Phone no. 701-577-2157		

Form 990-PF

Dividends and Interest from Securities

Statement

1

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Dividends	14,528.	2,931.	11,597.	11,597.	
To Part I, line 4	14,528.	2,931.	11,597.	11,597.	

Form 990-PF

Accounting Fees

Statement

2

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting	1,600.	0.		1,600.
To Form 990-PF, Pg 1, ln 16b	1,600.	0.		1,600.

Form 990-PF

Taxes

Statement

3

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise Tax	251.	0.		0.
To Form 990-PF, Pg 1, ln 18	251.	0.		0.

Form 990-PF

Corporate Stock

Statement

4

Description	Book Value	Fair Market Value
Equity	175,067.	263,134.
Total to Form 990-PF, Part II, line 10b	175,067.	263,134.

Form 990-PF

Corporate Bonds

Statement 5

Description	Book Value	Fair Market Value
Mutual Funds	171,869.	170,324.
Total to Form 990-PF, Part II, line 10c	171,869.	170,324.

Form 990-PF

Grant Application Submission Information
Part XV, Lines 2a through 2d

Statement 6

Name and Address of Person to Whom Applications Should be Submitted

American State Bank & Trust Co
223 Main St; P O Box 1446
Williston, ND 588021446

Telephone Number Name of Grant Program

701-774-4120 Wenstrom Foundation Scholarship

Form and Content of Applications

Preprinted application, and copy of most recent grade transcript.

Any Submission Deadlines

April 1st each year, and annual application required.

Restrictions and Limitations on Awards

Restricted to graduates from a high school located in Williams County, North Dakota or Carrington, North Dakota and attending Williston State College or University of North Dakota, Grand Forks.

2016 - 2017 Wenstrom Scholarship Winners

Student Scholarship Award Winners									
High School	Name	Student Address	Student City	Student State	Student Zipcode	Amount	School	School Address	School City
									State
Trinity Christian School	Joshua Sanford	710 W. Broadway	Williston	ND	58801	\$500.00	University of North Dakota	Center, 3501 University Ave.	Grand Forks ND
Williston High School	Alexis Vader	2101 24th St. West	Williston	ND	58801	\$500.00	University of North Dakota	Center, 3501 University Ave.	Grand Forks ND
Williston High School	Rory Guenther	Garden View Dr. Apt 311	Grand Forks	ND	58201	\$2,500.00	University of North Dakota	Center, 3501 University Ave.	Grand Forks ND
Tioga High School	Kelsey Lambrecht	P.O. Box 281	Tioga	ND	58852	\$2,500.00	University of North Dakota	Center, 3501 University Ave.	Grand Forks ND
Williston High School	Mari Goldade	519 10th Ave, Williston	Williston	ND	58801	\$2,500.00	University of North Dakota	Center, 3501 University Ave.	Grand Forks ND
Williston High School	Kourtney Smith	41 65th St. E	Williston	ND	58801	\$1,000.00	University of North Dakota	Center, 3501 University Ave.	Grand Forks ND

Williston	John	1718 33rd Street W.	Williston	ND	58801	\$1,000.00	University of North Dakota	Gorecki Center, 3501 University Ave. Grand Forks ND	58202-8363
Carrington High School	Gabrielle Volk	125 Main	Carrington	ND	58421	\$1,000.00	University of North Dakota	Gorecki Center, 3501 University Ave. Grand Forks ND	58202-8364
Williston High School	Lexus Bublitz	1535 Creekside Dr W	Williston	ND	58801	\$1,000.00	University of North Dakota	Gorecki Center, 3501 University Ave. Grand Forks ND	58202-8365
Ray High School	Nicole Suhr	303 Winther St. Ray		ND	58849	\$1,000.00	University of North Dakota	Gorecki Center, 3501 University Ave. Grand Forks ND	58202-8366
Grenora High School	Chelsea Berg	14437 69th St. NW	Williston	ND	58801	\$1,000.00	University of North Dakota	Gorecki Center, 3501 University Ave. Grand Forks ND	58202-8367
Williston High School	Cambree Billehus	312 18th St. E	Williston	ND	58801	\$500.00	University of North Dakota	Gorecki Center, 3501 University Ave. Grand Forks ND	58202-8368
Williston High School	Paige Fisketjon	3707 Berkley Dr. #3	Grand Forks	ND	58203	\$500.00	University of North Dakota	Gorecki Center, 3501 University Ave. Grand Forks ND	58202-8369
Tioga High School	Kelsey Guttormson	P.O. Box 1141	Tioga	ND	58852	\$500.00	University of North Dakota	Gorecki Center, 3501 University Ave. Grand Forks ND	58202-8370

Frank A. Wenstrom & M. Esther Wenstrom Foundation

Account Detail On: 09/30/2016						
Asset	Shares	Average Cost per Share	Total Cost	Current Price per Share	Current Market Value	Unrealized Gain/Loss
Cash						
Income Cash		0.00	0.00		0.00	
Principal Cash		0.00	0.00		0.00	
	Total Cash	0.00	0.00		0.00	
Cash Equivalents						
Money Market - Taxable						
Federated Prime Obligations Fund IS #10	2,389,430.00	1.00	2,389.43	1.0000	2,389.43	0.00
Equity						
Mutual Funds - Equity						
Federated Equity Funds Strategic Value Divid Fund Instl	2,346,313.00	6.15	14,433.12	6 1800	14,500.21	67.09
Goldman Sachs Tr Mid-cap Equity Fund Instl Shs	55,637.00	37.08	2,062.84	35.6100	1,981.24	-81.60
Harbor Fund Small Cap Value Fund Instl Class	532,551.00	26.24	13,974.79	27 9300	14,874.16	899.37
Vanguard Balanced Index Fund Inc Admiral Shs	457,666.00	29.15	13,340.33	30.9500	14,164.77	824.44
Vanguard Horizon Funds Global Equity Fund	538,247.00	24.52	13,200.00	25 1800	13,553.06	353.06
Mutual Funds - Equity Total	3,930,414.00	57,011.08		59,073.44		2,062.36
Stock - Common						
Apple Inc Common	105,000.00	56.23	5,903.95	113.0500	11,870.25	5,966.30
Coca Cola Common	160,000.00	36.48	5,837.36	42 3200	6,771.20	933.84
Conocophillips Common	100,000.00	58.23	5,823.33	43 4700	4,347.00	-1,476.33
Corning Inc Common	425,000.00	13.21	5,614.59	23.6500	10,051.25	4,436.66
Exxon Mobil Corp Common	65,000.00	84.85	5,514.99	87 2800	5,673.20	158.21
FedEx Corp Common	10,000.00	92.34	923.40	174 6800	1,746.80	823.40
Intel Corp Common	275,000.00	21.69	5,964.15	37 7500	10,381.25	4,417.10
Johnson & Johnson Common	85,000.00	65.70	5,584.10	118 1300	10,041.05	4,456.95
Lowes Cos Inc Common	20,000.00	26.16	523.20	72 2100	1,444.20	921.00
McDonalds Corp Common	60,000.00	94.19	5,651.10	115 3600	6,921.60	1,270.50

Frank A. Wenstrom & M. Esther Wenstrom Foundation

Account Detail On: 09/30/2016						
Asset	Shares	Average Cost per Share	Total Cost	Current Price per Share	Current Market Value	Unrealized Gain/Loss
Stock - Common						
Mdu Res Group Inc Common	375 000000	18.14	6,803 25	25.4400	9,540.00	2,736.75
Microsoft Corp Common	20 000000	31.05	621 00	57.6000	1,152.00	531.00
Mondelez Intl Inc Class A	145 000000	25.11	3,641.27	43.9000	6,365.50	2,724.23
Pfizer Inc Common	45.000000	17.56	790.25	33.8700	1,524.15	733.90
Procter & Gamble Common	90 000000	63.63	5,726.95	89.7500	8,077.50	2,350.55
Southern Common	100 000000	15.76	1,576.12	51.3000	5,130.00	3,553.88
US Bancorp Del Common New	1,730 000000	18.93	32,746.92	42.8900	74,199.70	41,452.78
Verizon Communications Inc Common	150 000000	37.66	5,648.68	51.9800	7,797.00	2,148.32
Visa Inc Common Class A	20 000000	23.95	479.05	82.7000	1,654.00	1,174.95
Walgreens Boots Alliance Inc Common	20 000000	37.42	748.40	80.6200	1,612.40	864.00
Xcel Energy Inc Common	310 000000	22.80	7,067.65	41.1400	12,753.40	5,685.75
Stock - Common Total	4,310 000000		113,189.71		199,053.45	85,863.74
Stock - Foreign						
Royal Dutch Shell Plc Sponsored ADR Repstg A Shs	100 000000	48.66	4,866.00	50.0700	5,007.00	141.00
Equity Total	8,340 414000		175,066.79		263,133.89	88,067.10
Fixed						
Mutual Funds - Fixed						
Dodge & Cox Income Fund Common	3,557 929000	13.86	49,307.84	13.8600	49,312.90	5.06
Harbor Fund Bd Fund Instl Clsas	3,528 159000	12.39	43,721.66	11.9300	42,090.94	-1,630.72
Vanguard Fixed Income Secs Fdinc Gnma Fund Admiral Shs	2,800 157000	10.83	30,339.48	10.8700	30,433.71	98.23
Vanguard Fixed Income Secs Fdinc Short-term Inv Grade Fdadmiral	4,497 479000	10.78	48,499.87	10.7800	48,482.80	-17.07
Mutual Funds - Fixed Total	14,383.724000		171,868.85		170,324.35	-1,544.50
Grand Total	25,113.568000		349,325.07		435,847.67	86,522.60