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Return of Private Foundation

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

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

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

OCT 1, 2015

, and ending

SEP 30, 2016

Name of foundation

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

A Employer identification number

45-0447357

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

223 Main St, P O Box 1446

Room/suite

B Telephone number

701-774-4100

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

Williston, ND 58802

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

I Fair market value of all assets at end of year

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

J Accounting method:

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

\$ 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

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

11,597.

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

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

10,917.

11,597.

12 Total Add lines 1 through 11

3,750.

1,312.

2,438.

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

b Accounting fees Stmt 2

1,600.

0.

1,600.

c Other professional fees

17 Interest

18 Taxes Stmt 3

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:

a Excess of revenue over expenses and disbursements

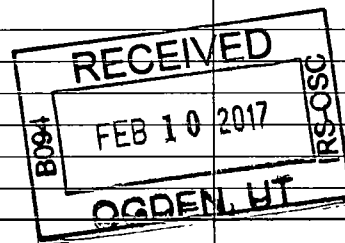
<14,931.>

b Net investment income (if negative, enter -0-)

10,285.

c Adjusted net income (if negative, enter -0-)

N/A



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		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.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31					
	27	Capital stock, trust principal, or current funds		0.	0.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		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

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	206.
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	206.
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	206.
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 <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9		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 <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> ND		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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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)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address www.asbt.com/usrfiles/wenstromscholarship.com	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		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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years 2a		
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. 2c		
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))? ☐ 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 ☐ 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? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? 6a ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 6b ☐ 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? 7a ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A ☐ Yes ☐ No

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	Advisory Committee			
1624 4th Ave East				
Williston, ND 58801	1.00	0.	0.	0.
John MacMaster	Advisory Committee			
420 Hillcourt East				
Williston, ND 58801	1.00	0.	0.	0.
Nancy Hoffelt	Advisory Committee			
2401 N Main Court				
Williston, ND 58801	1.00	0.	0.	0.
American State Bank & Trust Co.	Trustee			
223 Main St.				
Williston, ND 58801	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.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3



0.

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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	1c	
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:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	24,285.
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	24,285.
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.

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				
a Enter amount for 2014 only			20,247.	
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.				
a Applied to 2014, but not more than line 2a			20,247.	
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	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				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				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year

Prior 3 years

(a) 2015

(b) 2014

(c) 2013

(d) 2012

(e) Total

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities.

Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

None

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

None

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

See Statement 6

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:

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 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				
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.

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
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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
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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	School State	School Zipcode
Trinity Christian School	Joshua Sanford	710 W. Broadway	Williston	ND	58801	\$500.00	University of North Dakota	Gorecki Center, 3501 University Ave.	Grand Forks	ND	58202-8357
Williston High School	Alexis Vader	2101 24th St. West	Williston	ND	58801	\$500.00	University of North Dakota	Gorecki Center, 3501 University Ave.	Grand Forks	ND	58202-8358
Williston High School	Rory Guenther	4000 Garden View Dr. Apt 311	Grand Forks	ND	58201	\$2,500.00	University of North Dakota	Gorecki Center, 3501 University Ave.	Grand Forks	ND	58202-8359
Tioga High School	Kelsey Lambrecht	P.O. Box 281	Tioga	ND	58852	\$2,500.00	University of North Dakota	Gorecki Center, 3501 University Ave.	Grand Forks	ND	58202-8360
Williston High School	Mari Goldade	519 10th Ave,	Williston	ND	58801	\$2,500.00	University of North Dakota	Gorecki Center, 3501 University Ave.	Grand Forks	ND	58202-8361
Williston High School	Kourtney Smith	41 65th St. E	Williston	ND	58801	\$1,000.00	University of North Dakota	Gorecki Center, 3501 University Ave.	Grand Forks	ND	58202-8362

Williston High School	John Thomas Page	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 Berkeley 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

Ray High School	Jonathan Olson	120th Ave NW	Ray	ND	58849	\$500.00	University of North Dakota	Gorecki Center, 3501 University Ave. Grand Forks ND	58202-8371
Williston High School	Erica Westphal	2309 6th Ave East	Williston	ND	58801	\$500.00	University of North Dakota	Gorecki Center, 3501 University Ave. Grand Forks ND	58202-8372
Williston High School	Tyler Snellings	1002 2nd Ave. E	Williston	ND	58801	\$500.00	University of North Dakota	Gorecki Center, 3501 University Ave. Grand Forks ND	58202-8373
Total						\$17,500.00			

Community Grant Award Winners

James Memorial Library	621 1st Ave., P.O. Box 1714	Williston	ND	58802	\$247.00				
Williston Old Armory Governing Board	320-1st Ave. East, P.O. Box 2275	Williston	ND	58801	\$2,000.00				
Market Place of Ideas	2104 North 4th St.	Bismarck	ND	58501	\$500.00				
Total						\$2,747.00			

Grand Total

\$20,247.00

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	
Principal Cash			0.00		0.00	
Total Cash			0.00		0.00	
Cash Equivalents						
Money Market - Taxable						
Federated Prime Obligations Fund IS #10	2,389,430,000	1.00	2,389.43	1.0000	2,389.43	0.00
Equity						
Mutual Funds - Equity						
Federated Equity Funds Strategic Value Divid Fund Instl	2,346,313,000	6.15	14,433.12	6.1800	14,500.21	67.09
Goldman Sachs Tr Mid-cap Equity Fund Instl Shs	55,637,000	37.08	2,062.84	35.6100	1,981.24	-81.60
Harbor Fund Small Cap Value Fund Instl Class	532,551,000	26.24	13,974.79	27.9300	14,874.16	899.37
Vanguard Balanced Index Fund Inc Admiral Shs	457,666,000	29.15	13,340.33	30.9500	14,164.77	824.44
Vanguard Horizon Funds Global Equity Fund	538,247,000	24.52	13,200.00	25.1800	13,553.06	353.06
Mutual Funds - Equity Total	3,930,414,000		57,011.08		59,073.44	2,062.36
Stock - Common						
Apple Inc Common	105,000,000	56.23	5,903.95	113.0500	11,870.25	5,966.30
Coca Cola Common	160,000,000	36.48	5,837.36	42.3200	6,771.20	933.84
Conocophillips Common	100,000,000	58.23	5,823.33	43.4700	4,347.00	-1,476.33
Corning Inc Common	425,000,000	13.21	5,614.59	23.6500	10,051.25	4,436.66
Exxon Mobil Corp Common	65,000,000	84.85	5,514.99	87.2800	5,673.20	158.21
Fedex Corp Common	10,000,000	92.34	923.40	174.6800	1,746.80	823.40
Intel Corp Common	275,000,000	21.69	5,964.15	37.7500	10,381.25	4,417.10
Johnson & Johnson Common	85,000,000	65.70	5,584.10	118.1300	10,041.05	4,456.95
Lowes Cos Inc Common	20,000,000	26.16	523.20	72.2100	1,444.20	921.00
McDonalds Corp Common	60,000,000	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
Equity						
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 Reps	100 000000	48 66	4,866 00	50 0700	5,007.00	141.00
A Shs						
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 Class	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	30,437.71	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