Form **990-PF**

Department of the Treasury
Internal Revenue Service

# Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

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

OMB No 1545-0052

**2016**

Open to Public Inspection

For calendar year 2016 or tax year beginning , and ending

Name of foundation
John Eberle Scholarship Fund
c/o American State Bank & Trust

A Employer identification number
20-5110609

Number and street (or P O box number if mail is not delivered to street address): PO 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 58802-1446

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1 Foreign organizations, check here ▶ ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

I Fair market value of all assets at end of year (*from Part II, col (c), line 16*) ▶$ 960,807.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (*Part I, column (d) must be on cash basis*)

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

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

| | | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|---|---|---|---|---|
| Revenue | 1 Contributions, gifts, grants, etc., received | | | N/A | |
| | 2 Check ▶ [X] if the foundation is not required to attach Sch B | | | | |
| | 3 Interest on savings and temporary cash investments | | | | |
| | 4 Dividends and interest from securities | 25,955. | 25,955. | | Statement 1 |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) | | | | |
| | 6a Net gain or (loss) from sale of assets not on line 10 | 6,130. | | | |
| | b Gross sales price for all assets on line 6a 22,537. | | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | 6,130. | | |
| | 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 | 3,893. | 0. | | Statement 2 |
| | 12 **Total.** Add lines 1 through 11 | 35,978. | 32,085. | | |
| Operating and Administrative Expenses | 13 Compensation of officers, directors, trustees, etc | 7,349. | 2,572. | | 4,777. |
| | 14 Other employee salaries and wages | | | | |
| | 15 Pension plans, employee benefits | | | | |
| | 16a Legal fees Stmt 3 | 968. | 0. | | 968. |
| | b Accounting fees Stmt 4 | 4,441. | 0. | | 4,441. |
| | c Other professional fees | | | | |
| | 17 Interest | | | | |
| | 18 Taxes | | | | |
| | 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 | 12,758. | 2,572. | | 10,186. |
| | 25 Contributions, gifts, grants paid | 16,150. | | | 16,150. |
| | 26 **Total expenses and disbursements** Add lines 24 and 25 | 28,908. | 2,572. | | 26,336. |
| | 27 Subtract line 26 from line 12: | | | | |
| | a Excess of revenue over expenses and disbursements | 7,070. | | | |
| | b **Net investment income** (if negative, enter -0-) | | 29,513. | | |
| | c **Adjusted net income** (if negative, enter -0-) | | | N/A | |

SCANNED APR 2 1 2017



14

**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 | 23,888. | 31,155. | 31,155. |
| | 3 Accounts receivable ▶ | | | |
| | Less: allowance for doubtful accounts ▶ | | | |
| | 4 Pledges receivable ▶ | | | |
| | Less: allowance for doubtful accounts ▶ | | | |
| | 5 Grants receivable | | | |
| | 6 Receivables due from officers, directors, trustees, and other disqualified persons | | | |
| | 7 Other notes and loans receivable ▶ | | | |
| | Less: allowance for doubtful accounts ▶ | | | |
| | 8 Inventories for sale or use | | | |
| | 9 Prepaid expenses and deferred charges | | | |
| | 10a Investments - U.S. and state government obligations | | | |
| | b Investments - corporate stock Stmt 5 | 410,663. | 412,820. | 650,927. |
| | c Investments - corporate bonds Stmt 6 | 281,594. | 279,240. | 278,725. |
| | 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) | 716,145. | 723,215. | 960,807. |
| 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 ▶ ☐ 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 ▶ [X] 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 | 716,145. | 723,215. | |
| | 30 **Total net assets or fund balances** | 716,145. | 723,215. | |
| | 31 **Total liabilities and net assets/fund balances** | 716,145. | 723,215. | |

**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 | 716,145. |
| 2 | Enter amount from Part I, line 27a | 2 | 7,070. |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 | 0. |
| 4 | Add lines 1, 2, and 3 | 4 | 723,215. |
| 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 | 723,215. |

## Part IV Capital Gains and Losses for Tax on Investment Income

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

| | (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|---|
| a | 18,207. | | 16,407. | 1,800. |
| b | 4,330. | | | 4,330. |
| 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 | | | | 1,800. |
| b | | | | 4,330. |
| 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** — 6,130.

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)) |
|---|---|---|---|
| 2015 | 850. | 888,202. | .000957 |
| 2014 | | | |
| 2013 | | | |
| 2012 | | | |
| 2011 | | | |

| | | | |
|---|---|---|---|
| 2 | **Total** of line 1, column (d) | 2 | .000957 |
| 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 | .000957 |
| 4 | Enter the net value of noncharitable-use assets for 2016 from Part X, line 5 | 4 | 916,465. |
| 5 | Multiply line 4 by line 3 | 5 | 877. |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 295. |
| 7 | Add lines 5 and 6 | 7 | 1,172. |
| 8 | Enter qualifying distributions from Part XII, line 4 | 8 | 26,336. |

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

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

| | | | |
|---|---|---|---|
| 1a | Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary-see instructions)** | | |
| b | Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b | 1 | 295. |
| 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 | 295. |
| 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 | 295. |
| 6 | Credits/Payments: | | |
| a | 2016 estimated tax payments and 2015 overpayment credited to 2016 — 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 | 295. |
| 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 2017 estimated tax** ▶ **Refunded** ▶ | 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? | 1a | | X |
| 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 | | X |
| c | Did the foundation file **Form 1120-POL** for this year? | 1c | | X |
| d | Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 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 | | X |
| 3 | Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes* | 3 | | X |
| 4a | Did the foundation have unrelated business gross income of $1,000 or more during the year? | 4a | | X |
| b | If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A | 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 | | X |
| 6 | Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | 6 | X | |
| 7 | Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV* | 7 | X | |
| 8a | Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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 | 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 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV* | 9 | | X |
| 10 | Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses | 10 | | X |

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

| | | | Yes | No |
|---|---|---|---|---|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) | 11 | | X |
| 12 | Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) | 12 | | X |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? | 13 | X | |

Website address ▶ N/A

14 The books are in care of ▶ American State Bank & Trust Telephone no. ▶ 701-774-4121

Located at ▶ PO Box 1446, Williston, ND ZIP+4 ▶ 58802-1446

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

| | | | Yes | No |
|---|---|---|---|---|
| 16 | At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? | 16 | | X |
| | See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶ | | | |

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

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

| | | | | Yes | No |
|---|---|---|---|---|---|
| 1a | During the year did the foundation (either directly or indirectly): | | | | |
| | (1) Engage in the sale or exchange, or leasing of property with a disqualified person? | ☐ Yes ☒ No | | | |
| | (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? | ☐ Yes ☒ No | | | |
| | (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? | ☐ Yes ☒ No | | | |
| | (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? | ☒ Yes ☐ No | | | |
| | (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? | ☐ Yes ☒ No | | | |
| | (6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) | ☐ Yes ☒ No | | | |
| b | If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? | | 1b | | X |
| | Organizations relying on a current notice regarding disaster assistance check here | ▶ ☐ | | | |
| c | Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016? | | 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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? | ☐ Yes ☒ No | | | |
| | If "Yes," list the years ▶ ______ , ______ , ______ , ______ | | | | |
| b | Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) | 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? | ☐ Yes ☒ No | | | |
| b | If "Yes," did it have excess business holdings in 2016 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 2016.)* | 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 2016? | | 4b | | X |

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

| | | | | |
|---|---|---|---|---|
| 5a During the year did the foundation pay or incur any amount to: | | | | |
| (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? | [ ] Yes [X] 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 [X] No | | | |
| (3) Provide a grant to an individual for travel, study, or other similar purposes? | [X] 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 [X] 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 [X] 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 | | X |
| Organizations relying on a current notice regarding disaster assistance check here ▶ [ ] | | | | |
| c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A | [ ] Yes [ ] No | | | |
| *If "Yes," attach the statement required by Regulations section 53 4945-5(d)* | | | | |
| 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? | [ ] Yes [X] No | | | |
| b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | | 6b | | X |
| *If "Yes" to 6b, file Form 8870* | | | | |
| 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? | [ ] Yes [X] No | | | |
| b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? | N/A | 7b | | |

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

**1 List all officers, directors, trustees, foundation managers and their compensation.**

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|---|---|---|
| American State Bank & Trust<br>PO Box 1446<br>Williston, ND 58802-1446 | Trustee<br>0.10 | 7,349. | 0. | 0. |
| Michael Eberle<br>122 42nd St East<br>Williston, ND 58801 | Board Member<br>0.10 | 0. | 0. | 0. |
| Carlye Norby<br>PO Box 93<br>Grenora, ND 58845 | Board Member<br>0.10 | 0. | 0. | 0. |
| Laurie Pederson<br>PO Box 1446<br>Williston, ND 58802-1446 | Board Member<br>0.10 | 0. | 0. | 0. |

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

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

**Total** number of other employees paid over $50,000 ▶ 0

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

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

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

**Total** number of others receiving over $50,000 for professional services ▶ 0

**Part IX-A Summary of Direct Charitable Activities**

| List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc. | Expenses |
|---|---|
| 1 N/A | |
| 2 | |
| 3 | |
| 4 | |

**Part IX-B Summary of Program-Related Investments**

| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2 | Amount |
|---|---|
| 1 N/A | |
| 2 | |
| All other program-related investments. See instructions. 3 | |
| **Total.** Add lines 1 through 3 ▶ | 0. |

## Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see instructions )

| | | | |
|---|---|---|---|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: | | |
| a | Average monthly fair market value of securities | 1a | 904,878. |
| b | Average of monthly cash balances | 1b | 25,543. |
| c | Fair market value of all other assets | 1c | |
| d | **Total** (add lines 1a, b, and c) | 1d | 930,421. |
| 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 | 930,421. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 13,956. |
| 5 | **Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 916,465. |
| 6 | **Minimum investment return.** Enter 5% of line 5 | 6 | 45,823. |

## 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 | 45,823. |
| 2a | Tax on investment income for 2016 from Part VI, line 5 2a 295. | | |
| b | Income tax for 2016. (This does not include the tax from Part VI.) 2b | | |
| c | Add lines 2a and 2b | 2c | 295. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 45,528. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | 0. |
| 5 | Add lines 3 and 4 | 5 | 45,528. |
| 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 | 45,528. |

## 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 | 26,336. |
| 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 | 26,336. |
| 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 | 295. |
| 6 | **Adjusted qualifying distributions** Subtract line 5 from line 4 | 6 | 26,041. |

**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 2015 | (c) 2015 | (d) 2016 |
|---|---|---|---|---|
| 1 Distributable amount for 2016 from Part XI, line 7 | | | | 45,528. |
| 2 Undistributed income, if any, as of the end of 2016 | | | | |
| a Enter amount for 2015 only | | | 963. | |
| b Total for prior years: ____ , ____ , ____ | | 0. | | |
| 3 Excess distributions carryover, if any, to 2016: | | | | |
| a From 2011 | | | | |
| b From 2012 | | | | |
| c From 2013 | | | | |
| d From 2014 | | | | |
| e From 2015 | | | | |
| f **Total** of lines 3a through e | 0. | | | |
| 4 Qualifying distributions for 2016 from Part XII, line 4: ▶ $ 26,336. | | | | |
| a Applied to 2015, but not more than line 2a | | | 963. | |
| 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 2016 distributable amount | | | | 25,373. |
| e Remaining amount distributed out of corpus | 0. | | | |
| 5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).) | 0. | | | 0. |
| 6 **Enter the net total of each column as indicated below:** | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | 0. | | | |
| b Prior years' undistributed income. Subtract line 4b from line 2b | | 0. | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | 0. | | |
| d Subtract line 6c from line 6b. Taxable amount - see instructions | | 0. | | |
| e Undistributed income for 2015 Subtract line 4a from line 2a. Taxable amount - see instr | | | 0. | |
| f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017 | | | | 20,155. |
| 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 2011 not applied on line 5 or line 7 | 0. | | | |
| 9 **Excess distributions carryover to 2017** Subtract lines 7 and 8 from line 6a | 0. | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2012 | | | | |
| b Excess from 2013 | | | | |
| c Excess from 2014 | | | | |
| d Excess from 2015 | | | | |
| e Excess from 2016 | | | | |

## 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 2016, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

| | Tax year | Prior 3 years | | | |
|---|---|---|---|---|---|
| | (a) 2016 | (b) 2015 | (c) 2014 | (d) 2013 | (e) Total |
| 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 | | | | | |
| 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 7

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

c Any submission deadlines

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

**Part XV Supplementary Information** (continued)

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

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| *a Paid during the year* | | | | |
| Bismarck State College - Hanna Jacobs<br>10855 ND 40<br>Noonan, ND 58765 | None | I | Scholarship | 900. |
| Jamestown University - Libby Brimhall<br>212 Willard Blvd<br>Tioga, ND 58852 | None | I | Scholarship | 1,500. |
| Minnesota State University Moorhead - Emilee Johnson<br>9588 103rd Ave NW<br>Noonan, ND 58765 | None | I | Scholarship | 1,000. |
| Minot State University - Kinzi Grubb<br>P.O. Box 102<br>Powers Lake, ND 58773 | None | I | Scholarship | 1,500. |
| Northland Community Tech. College - Britney Slater<br>P.O. Box 124<br>Trenton, ND 58853 | None | I | Scholarship | 1,500. |
| **Total** See continuation sheet(s) | | | ▶ 3a | 16,150. |
| *b Approved for future payment*<br>None | | | | |
| **Total** | | | ▶ 3b | 0. |

Form **990-PF** (2016)

623611 11-23-16

## Part XVI-A Analysis of Income-Producing Activities

| Enter gross amounts unless otherwise indicated. | Unrelated business income (a) Business code | Unrelated business income (b) Amount | Excluded by section 512, 513, or 514 (c) Exclusion code | Excluded by section 512, 513, or 514 (d) Amount | (e) Related or exempt function income |
|---|---|---|---|---|---|
| 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 | 25,955. | |
| 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 | 6,130. | |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue: | | | | | |
| a Income tax refund | | | | | 3,893. |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal. Add columns (b), (d), and (e) | | 0. | | 32,085. | 3,893. |

13 Total Add line 12, columns (b), (d), and (e) 13 35,978.

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

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

| Line No. ▼ | Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). |
|---|---|
| 11a | Reimbursement of income taxes previously paid |

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

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

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

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

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

American State Bank, Trustee
by Scott [illegible], T.G.

Signature of officer or trustee | Date | Trustee Title

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

**Paid Preparer Use Only**

| Print/Type preparer's name | Preparer's signature | Date | Check ☐ if self-employed | PTIN |
|---|---|---|---|---|
| MELISSA WHITE, CPA | MELISSA WHITE, CP | 04/04/17 | | P00851284 |

Firm's name ▶ EIDE BAILLY LLP — Firm's EIN ▶ 45-0250958

Firm's address ▶ 4310 17TH AVE S PO BOX 2545
FARGO, ND 58108-2545 — Phone no. 701-239-8500

**Part XV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

| 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 |
|---|---|---|---|---|
| North Dakota State University - Travis Binde<br>9460 132nd Ave NW<br>Fortuna, ND 58844 | None | I | Scholarship | 1,500. |
| University of Mary - Madysen Houle<br>P.O. Box 237<br>Trenton, ND 58853 | None | I | Scholarship | 750. |
| University of North Dakota - Chelsea Berg<br>14437 69th St. NW<br>Williston, ND 58801 | None | I | Scholarship | 1,000. |
| University of North Dakota - Cambree Billehus<br>312 18th St. E<br>Williston, ND 58801 | None | I | Scholarship | 1,500. |
| University of North Dakota - Lexus Bublitz<br>1535 Creekside Dr. W<br>Williston, ND 58801 | None | I | Scholarship | 1,500. |
| Williston State College - Cathleen Wehrman<br>P.O. Box 281<br>Crosby, ND 58730 | None | I | Scholarship | 500. |
| Williston State College - Jade Macasaet<br>421 S. Benson St.<br>Tioga, ND 58852 | None | I | Scholarship | 1,500. |
| Williston State College - Whisper Ramsey<br>5422 1st Ave. W<br>Williston, ND 58801 | None | I | Scholarship | 1,500. |
| | | | | |
| | | | | |
| **Total from continuation sheets** | | | | 9,750. |

Form 990-PF Dividends and Interest from Securities Statement 1

| Source | Gross Amount | Capital Gains Dividends | (a) Revenue Per Books | (b) Net Invest-ment Income | (c) Adjusted Net Income |
|---|---|---|---|---|---|
| Dividends | 30,285. | 4,330. | 25,955. | 25,955. | |
| To Part I, line 4 | 30,285. | 4,330. | 25,955. | 25,955. | |

Form 990-PF Other Income Statement 2

| Description | (a) Revenue Per Books | (b) Net Invest-ment Income | (c) Adjusted Net Income |
|---|---|---|---|
| Income tax refund | 3,893. | 0. | |
| Total to Form 990-PF, Part I, line 11 | 3,893. | 0. | |

Form 990-PF Legal Fees Statement 3

| Description | (a) Expenses Per Books | (b) Net Invest-ment Income | (c) Adjusted Net Income | (d) Charitable Purposes |
|---|---|---|---|---|
| Legal Fees | 968. | 0. | | 968. |
| To Fm 990-PF, Pg 1, ln 16a | 968. | 0. | | 968. |

Form 990-PF Accounting Fees Statement 4

| Description | (a) Expenses Per Books | (b) Net Invest-ment Income | (c) Adjusted Net Income | (d) Charitable Purposes |
|---|---|---|---|---|
| Accounting Fees | 4,441. | 0. | | 4,441. |
| To Form 990-PF, Pg 1, ln 16b | 4,441. | 0. | | 4,441. |

| Form 990-PF | Corporate Stock | Statement 5 |
|---|---|---|

| Description | Book Value | Fair Market Value |
|---|---|---|
| Equity Total (see attached) | 412,820. | 650,927. |
| Total to Form 990-PF, Part II, line 10b | 412,820. | 650,927. |

| Form 990-PF | Corporate Bonds | Statement 6 |
|---|---|---|

| Description | Book Value | Fair Market Value |
|---|---|---|
| Mutual Funds - Fixed Total (see attached) | 279,240. | 278,725. |
| Total to Form 990-PF, Part II, line 10c | 279,240. | 278,725. |

| Form 990-PF | Grant Application Submission Information<br>Part XV, Lines 2a through 2d | Statement 7 |
|---|---|---|

Name and Address of Person to Whom Applications Should be Submitted

American State Bank & Trust Attn: Scott Snow
PO Box 1446
Williston, ND 58802-1446

| Telephone Number | Name of Grant Program |
|---|---|
| 701-774-4121 | John Eberle Scholarship Fund |

Form and Content of Applications

Application attached.

Any Submission Deadlines

Applications must be received by April 1st.

Restrictions and Limitations on Awards

Applicants must have graduated from a high school in Divide, Williams , or Burke County with a grade point average of at least 2.0. Applicants must also show a financial need and remain a full-time student.

# John Eberle Scholarship Fund

**Account #: 2066** **Account Detail On: 12/31/2016**

| Shares or Par Value | | | Cost | Projected Annual Income | Yld to Cost | Yld to Mkt | Current Unit Price | Current Market Value |
|---|---|---|---|---|---|---|---|---|
| | **Cash** | | | | | | | |
| | % of Portfolio | 0 18% | | | | | | |
| | Income Cash | | 1,680 00 | | | | | 1,680 00 |
| | Principal Cash | | 0 00 | | | | | 0 00 |
| | Total Cash | | 1,680 00 | | | | | 1,680 00 |
| | **Cash Equivalents** | | | | | | | |
| | **Money Market - Taxable** % of Portfolio | 3 06% | | | | | | |
| 29,475 060000 | Insured Deposit Equal Allocation Program (IDEA) | | 29,475 06 | 138 54 | 0 47% | 0 47% | 1.0000 | 29,475 06 |
| | **Equity** | | | | | | | |
| | **Mutual Funds - Equity** % of Portfolio. | 20 41% | | | | | | |
| 499 659000 | Dodge & Cox Balanced Fund Common | | 37,182 57 | 1,169 21 | 3 14% | 2 26% | 103 3500 | 51,639 76 |
| 895 949000 | Dodge & Cox Funds Intl Stk Fund | | 33,282 75 | 762 46 | 2 29% | 2 23% | 38 1000 | 34,135 67 |
| 3,437 910000 | Federated Equity Funds Strategic Value Divid Fund Instl | | 21,043 76 | 633 25 | 3 01% | 3 12% | 5 9100 | 20,318 03 |
| 408 988000 | Goldman Sachs Tr Mid-cap Equity Fund Instl Shs | | 18,438 80 | 225 53 | 1 22% | 1 49% | 37 0800 | 15,165 28 |
| 51.003000 | Harbor Fund Cap Appreciation Fund Instl Class | | 3 355 23 | 3 10 | 0 09% | 0 11% | 56 6500 | 2,889 33 |
| 648.694000 | Harbor Fund Small Cap Value Fund Instl Class | | 17,053 90 | 71 69 | 0 42% | 0 36% | 30 4400 | 19,746 24 |
| 764 529000 | Vanguard Balanced Index Fund Inc Admiral Shs | | 22,256 15 | 496 16 | 2 23% | 2 09% | 31 1100 | 23,784 49 |
| 662 179000 | Vanguard Horizon Funds Global Equity Fund | | 16,274 00 | 247 66 | 1 52% | 1 51% | 24 8200 | 16,435 28 |
| 53 452000 | Vanguard Index Funds Growth Index Fund Admiral Shs | | 3,033 53 | 42 55 | 1 40% | 1 39% | 57 3100 | 3,063 34 |
| 15 353000 | Vanguard Index Funds Mid Cap Index Fund Admiral Shs | | 2,430 61 | 36 26 | 1 49% | 1 45% | 162 9400 | 2,501 62 |
| 42 070000 | Vanguard Index Funds Small Cap Index Fund Admiral Shs | | 2 432 45 | 38 82 | 1 60% | 1 49% | 61 7700 | 2,598 65 |
| 93 152000 | Vanguard Index Funds Value Index Fund Admiral Shs | | 3,062 24 | 82 63 | 2 70% | 2 45% | 36 2300 | 3,374 90 |
| 7,572.938000 | Mutual Funds - Equity Total | | 179,845 99 | 3,809 32 | | 1 95% | | 195,652 59 |
| | **Stock - Common** % of Portfolio: | 46 59% | | | | | | |
| 80 000000 | 3M Common | | 5,700 80 | 355 20 | 6 23% | 2 49% | 178 5700 | 14,285 60 |
| 285 000000 | AT&T Inc Common | | 8,835 40 | 558 60 | 6 32% | 4 61% | 42 5300 | 12,121.05 |
| 10 000000 | Alphabet Inc Cap Stk Class A | | 2,326 49 | 0.00 | 0.00% | 0.00% | 792 4500 | 7,924 50 |

# John Eberle Scholarship Fund

**Account #: 2066** **Account Detail On: 12/31/2016**

| Shares or Par Value | | Cost | Projected Annual Income | Yld to Cost | Yld to Mkt | Current Unit Price | Current Market Value |
|---|---|---|---|---|---|---|---|
| | Equity | | | | | | |
| | Stock - Common % of Portfolio: 46 59% | | | | | | |
| 10 000000 | Alphabet Inc Cap Stk Class C | 2,314 55 | 0.00 | 0 00% | 0 00% | 771 8200 | 7,718.20 |
| 200.000000 | Altria Group Inc Common | 4,991 36 | 488 00 | 9 78% | 3 61% | 67 6200 | 13,524 00 |
| 220 000000 | American Elec Pwr Co Inc Common | 8,856 42 | 519 20 | 5 86% | 3 75% | 62 9600 | 13,851 20 |
| 210 000000 | Apple Inc Common | 5,200 10 | 478 80 | 9 21% | 1 97% | 115 8200 | 24,322 20 |
| 75 000000 | Boeing Common | 4,887 28 | 426.00 | 8 72% | 3.65% | 155 6800 | 11,676 00 |
| 430 000000 | Bristol Myers Squibb Common | 10,167 28 | 670 80 | 6 60% | 2 67% | 58.4400 | 25,129 20 |
| 45 000000 | Caterpillar Inc Common | 2,013 85 | 138 60 | 6 88% | 3 32% | 92 7400 | 4,173 30 |
| 70 000000 | Chevron Corp New Common | 4,956 00 | 302 40 | 6 10% | 3.67% | 117 7000 | 8,239 00 |
| 290 000000 | Coca Cola Common | 9,797 68 | 406 00 | 4 14% | 3 38% | 41 4600 | 12,023 40 |
| 140.000000 | Colgate Palmolive Common | 4,328 10 | 218 40 | 5 05% | 2 38% | 65 4400 | 9,161 60 |
| 175 000000 | Consolidated Edison Inc Common | 6,770 75 | 483 00 | 7 13% | 3 75% | 73 6800 | 12,894 00 |
| 100 000000 | Dow Chem Common | 3,161 95 | 184 00 | 5 82% | 3 22% | 57 2200 | 5,722 00 |
| 178 000000 | Duke Energy Corp New Common New | 10,037 46 | 608 76 | 6 06% | 4 41% | 77 6200 | 13,816.36 |
| 60 000000 | Exxon Mobil Corp Common | 4,687 00 | 180 00 | 3 84% | 3 32% | 90.2600 | 5,415 60 |
| 200 000000 | General Elec Common | 5,580 00 | 192.00 | 3 44% | 3 04% | 31 6000 | 6,320.00 |
| 100 000000 | Genuine Parts Common | 5,137 81 | 263 00 | 5 12% | 2 75% | 95 5400 | 9,554 00 |
| 225 000000 | Harley Davidson Inc Common | 3,533 45 | 315 00 | 8 91% | 2 40% | 58 3400 | 13,126 50 |
| 370 000000 | Intel Corp Common | 7,950 47 | 384 80 | 4 84% | 2 87% | 36 2700 | 13,419 90 |
| 75.000000 | Johnson & Johnson Common | 4,555 00 | 240 00 | 5 27% | 2 78% | 115 2100 | 8,640.75 |
| 98 000000 | Kinder Morgan Inc Del Common | 3,706 77 | 49.00 | 1 32% | 2 41% | 20 7100 | 2,029 58 |
| 165 000000 | L Brands Inc Common | 4,586 64 | 396 00 | 8 63% | 3 65% | 65 8400 | 10,863 60 |
| 115 000000 | McDonalds Corp Common | 10 050.99 | 432 40 | 4 30% | 3 09% | 121 7200 | 13,997 80 |
| 260 000000 | Mdu Res Group Inc Common | 6,012 97 | 200 20 | 3 33% | 2 68% | 28 7700 | 7,480 20 |
| 100 000000 | Merck & Co Inc New Common | 3,583 28 | 188 00 | 5 25% | 3 19% | 58 8700 | 5,887 00 |
| 99.000000 | Motorola Solutions Inc Common New | 4,586 38 | 186 12 | 4 06% | 2.27% | 82 8900 | 8,206.11 |
| 130 000000 | PPG Inds Inc Common | 2,643 60 | 208.00 | 7 87% | 1 69% | 94 7600 | 12,318.80 |
| 225.000000 | Packaging Corp Amer Common | 3,861 28 | 567 00 | 14 68% | 2 97% | 84 8200 | 19,084.50 |
| 45 000000 | Pepsico Inc Common | 2,434 15 | 135 45 | 5 56% | 2 88% | 104 6300 | 4,708 35 |
| 400 000000 | Pfizer Inc Common | 6,908 54 | 512 00 | 7 41% | 3 94% | 32 4800 | 12,992 00 |
| 100 000000 | Philip Morris Intl Inc Common | 4,896 83 | 416 00 | 8 50% | 4 55% | 91 4900 | 9,149 00 |
| 75 000000 | Procter & Gamble Common | 4,879 17 | 200 85 | 4 12% | 3 19% | 84 0800 | 6,306 00 |
| 90 000000 | Southern Common | 3,771 10 | 201 60 | 5 35% | 4 55% | 49 1900 | 4,427 10 |
| 150 000000 | Symantec Corp Common | 2,355 70 | 45 00 | 1 91% | 1 26% | 23 8900 | 3,583 50 |
| 100.000000 | Texas Instrs Inc Common | 2 522 80 | 200 00 | 7 93% | 2 74% | 72 9700 | 7,297 00 |

# John Eberle Scholarship Fund

**Account #: 2066** **Account Detail On: 12/31/2016**

| Shares or Par Value | | | Cost | Projected Annual Income | Yld to Cost | Yld to Mkt | Current Unit Price | Current Market Value |
|---|---|---|---|---|---|---|---|---|
| | **Equity** | | | | | | | |
| | **Stock - Common** % of Portfolio | 46 59% | | | | | | |
| 160 000000 | Time Warner Inc New Common New | | 4,838 39 | 257 60 | 5 32% | 1 67% | 96 5300 | 15,444 80 |
| 230 000000 | Tractor Supply Common | | 4,555 33 | 220 80 | 4 85% | 1 27% | 75 8100 | 17,436 30 |
| 100.000000 | US Bancorp Del Common New | | 2,387 92 | 112 00 | 4 69% | 2 18% | 51 3700 | 5,137 00 |
| 275.000000 | Verizon Communications Inc Common | | 9,947 14 | 635 25 | 6 39% | 4.33% | 53.3800 | 14,679.50 |
| 50 000000 | Wal-mart Stores Inc Common | | 3,813 50 | 100 00 | 2 62% | 2 89% | 69 1200 | 3,456 00 |
| 140 000000 | Waste Mgmt Inc Del Common | | 5,075 73 | 229 60 | 4 52% | 2 31% | 70 9100 | 9,927 40 |
| 6,655 000000 | Stock - Common Total | | 223,207 41 | 12,905.43 | | 2 88% | | 447,469 90 |
| | **Stock - Foreign** % of Portfolio | 0 81% | | | | | | |
| 80 000000 | BP L C Sponsored ADR | | 4,811 20 | 192 00 | 3 99% | 6 42% | 37 3800 | 2,990.40 |
| 125 000000 | Glaxosmithkline Plc Sponsored ADR | | 4,955.32 | 331.92 | 6 70% | 6 90% | 38 5100 | 4,813 75 |
| 205 000000 | Stock - Foreign Total | | 9,766 52 | 523 92 | | 6.71% | | 7,804 15 |
| 14,432 938000 | Equity Total | | 412,819 92 | 17,238 67 | | 2 65% | | 650,926 64 |
| | **Fixed** | | | | | | | |
| | **Mutual Funds - Fixed** % of Portfolio | 28 95% | | | | | | |
| 8,166 768000 | Dodge & Cox Income Fund Common | | 108,488 27 | 3,446.38 | 3 18% | 3 11% | 13 5900 | 110,986 41 |
| 292 280000 | Federated Instl Tr Federated Short Inter Totalreturn Bd Fund Instl Shs | | 3,036 83 | 69 04 | 2 27% | 2 29% | 10 3000 | 3,010.49 |
| 4,769 717000 | Harbor Fund Bd Fund Instl Class | | 58,653 08 | 1,581 25 | 2 70% | 2 92% | 11 3400 | 54,088 61 |
| 2,880 038000 | Vanguard Bd Index Funds Long Term Portfolio Fund | | 34,846 34 | 1,524 45 | 4 37% | 3 92% | 13.5100 | 38,909 29 |
| 4,434 018000 | Vanguard Fixed Income Secs Fdinc Gnma Fund Admiral Shs | | 49,005 03 | 1,118 29 | 2 28% | 2 39% | 10 5400 | 46,734 50 |
| 2,351.418000 | Vanguard Fixed Income Secs Fdinc Short-term Invt Grade Fdadmiral | | 25,210 81 | 509 77 | 2.02% | 2 04% | 10 6300 | 24,995 58 |
| 22,894 239000 | Mutual Funds - Fixed Total | | 279,240 36 | 8,249 18 | | 2 96% | | 278,724 88 |
| 66,802.237000 | Grand Total | | 723,215 34 | 25,626.39 | | 2 67% | | 960,806 58 |

**Capital Gain/Loss Summary**

| Capital Gain Term | | YTD Amount |
|---|---|---|
| Long Term | | $1,715.95 |
| Short Term | | $83 84 |
| | Grand Total | $1,799 79 |

APPLICATION

# John Eberle Scholarship Fund
# American State Bank and Trust Company
# Corporate Trustee
# P.O. Box 1446
# Williston, ND 58801-1446

Qualifications:

- Eligibility Criteria

  - You must have graduated from high school
  - Must attend school within one of the following counties (for at least two years prior to application):
    1) Divide
    2) Williams
    3) Burke
  - Grade Point Average must be at least 2.00
  - You Must Have a Financial Need
  - Must remain a Full Time Student

- Scholarship Recipients Need to Complete an Application On a Yearly Basis with a maximum of one scholarship per year, and a total of up to four scholarships
- Applications Will Not Be Considered Unless They Are Typed Or Printed
- High School and College Transcripts must be attached

A New Application Must Be Completed For Consideration Each Year

**Application must be received by April 1st**

# John Eberle Scholarship Fund Application

1) Name______________________________Date____________________

2) Address/City_____________________________________________
Which County Have You Resided In For The Past Two Years:
Divide ☐ Williams ☐ Burke ☐ Other ☐

3) Father's Name___________________________________________

4) Father's Occupation______________________________________

5) Mother's Name__________________________________________

6) Mother's Occupation______________________________________

7) Number of Sisters ________________Number of Brothers_______
Names of Other Children Attending College ______________________

8) What High School Are/Did you Graduate (Graduating) From___________
A Transcript Must Be Attached

9) Date graduated or Anticipate Graduating: High School____ College_____

10) Cumulative Grade Point Average in High School_______ College_______

11) If a Present College Student, A Transcript Must Be Attached

12) School Activities (Grade 9-12) Community & Church Activities
1) ________________________ ______________________________
2) ________________________ ______________________________
3) ________________________ ______________________________

13) College You Plan to Attend/Attending_____________________________
Credits Earned To Date (If In College)_____________________________
Location of College__________________________________________

14) What Are Your Present Resources and Value?________________________

15) Are You The Recipient of Any other Scholarships/Grants?_______________

16) Are Your Parents Financially Capable of Paying Towards Your Education Expenses?
If So How much? ________________________________________________

17) Will you be Entering Into A Nursing Program in School? Yes ☐ No ☐

18) What Are Your Future Plans And Goals?____________________________

19) Are You Related to Any Member Of the Selection Committee?____________