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Return of Private Foundation

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

OMB No. 1545-0052

2016

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

For calendar year 2016 or tax year beginning

, and ending

Name of foundation BERNICE GOTAAS SCHOLARSHIP FUND			A Employer identification number 46-1278964	
Number and street (or P.O. box number if mail is not delivered to street address) P O BOX 1906		Room/suite	B Telephone number (see instructions) 870-424-8072	
City or town, state or province, country, and ZIP or foreign postal code MOUNTAIN HOME AR 72654-1906				
Foreign country name		Foreign province/state/country	Foreign postal code	
Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change			C If exemption application is pending, check here ☐	
Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation			D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 3,860,070.			E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	24,518.			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	250.	250.		
	4 Dividends and interest from securities	123,160.	97,293.		
	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				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain			141.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	147,928.	97,543.	141.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	600.	240.		360.
	c Other professional fees (attach schedule)	25,972.	8,197.		15,601.
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	2,203.	853.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	4,786.	2,045.		
	24 Total operating and administrative expenses. Add lines 13 through 23	33,561.	11,335.		15,961.
	25 Contributions, gifts, grants paid	185,650.			185,650.
26 Total expenses and disbursements. Add lines 24 and 25	219,211.	11,335.		201,611.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	(71,283.)				
b Net investment income (if negative, enter -0-)		86,208.			
c Adjusted net income (if negative, enter -0-)			141.		

9/26/17

Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	107,939.	64,272.	64,272.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)	1,021,225.	1,003,775.	976,128.
	b Investments—corporate stock (attach schedule)	844,256.	817,110.	943,593.
	c Investments—corporate bonds (attach schedule)	610,624.	623,748.	629,418.
Liabilities	11 Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	1,291,900.	1,272,988.	1,246,659.
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	3,875,944.	3,781,893.	3,860,070.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)			
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	3,875,944.	3,781,893.	
	30 Total net assets or fund balances (see instructions)	3,875,944.	3,781,893.	
	31 Total liabilities and net assets/fund balances (see instructions)	3,875,944.	3,781,893.	

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	3,875,944.
2 Enter amount from Part I, line 27a	2	(71,283.)
3 Other increases not included in line 2 (itemize) ▶ OTHER INCREASES	3	1,280.
4 Add lines 1, 2, and 3	4	3,805,941.
5 Decreases not included in line 2 (itemize) ▶ CAPITAL LOSSES	5	24,048.
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,781,893.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SEE ATTACHED	P	VA/RI/OUS	VAR 2009
b	SEE ATTACHED	P	VA/RI/OUS	VAR 2009
c	SEE ATTACHED	P	VA/RI/OUS	VAR 2009
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 445,000.		444,859.	141.
b 357,580.		361,109.	(3,529.)
c 450,046.		470,706.	(20,660.)
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			141.
b			(3,529.)
c			(20,660.)
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	(24,048.)
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	141.

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	184,531.	3,849,548.	0.047936
2014	151,913.	3,746,630.	0.040547
2013	20,176.	3,140,507.	0.006424
2012		400,856.	
2011			

2	Total of line 1, column (d)	2	0.094907
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.023727
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	3,779,676.
5	Multiply line 4 by line 3	5	89,680.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	862.
7	Add lines 5 and 6	7	90,542.
8	Enter qualifying distributions from Part XII, line 4 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.	8	201,611.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	862.	
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	862.	
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	862.	
6	Credits/Payments:			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	1,160.	
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	1,160.	
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	298.	
11	Enter the amount of line 10 to be: Credited to 2017 estimated tax 298. Refunded	11		

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes	No
1a			X
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?		X
	<i>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.</i>		
c	Did the foundation file Form 1120-POL for this year?		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ _____ (2) On foundation managers. ► \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		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?		N/A
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		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? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► AR		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	X	

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	Yes	No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		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 ▶ FIRST SECURITY BANK Telephone no. ▶ 870-424-8072			
Located at ▶ P O BOX 1906 MOUNTAIN HOME AR ZIP+4 ▶ 72654-1906				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here	15		☐
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	Yes	No
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)? ☐ Yes ☒ No	1b	N/A
Organizations relying on a current notice regarding disaster assistance check here ☐		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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 ▶ 20, 20, 20, 20		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20, 20, 20, 20		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 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.)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 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 ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

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

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

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PAUL JOHNSON P O BOX 1906 MTN HOME AR 72654	CHAIRMAN 1	0		

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

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 COLLEGE SCHOLARSHIPS FOR 100+ RECIPIENTS	185,650.
2	
3	
4	

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

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

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

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	3,751,129.
b	Average of monthly cash balances	1b	86,106.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	3,837,235.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,837,235.
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	4	57,559.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,779,676.
6	Minimum investment return. Enter 5% of line 5	6	188,984.

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	188,984.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	862.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	862.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	188,122.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	188,122.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	188,122.

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	201,611.
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	201,611.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	862.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	200,749.

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				188,122.
2 Undistributed income, if any, as of the end of 2016:				
a Enter amount for 2015 only			176,489.	
b Total for prior years: 20____, 20____, 20____				
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				
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$ 201,611.			176,489.	
a Applied to 2015, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2016 distributable amount				25,122.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2016. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				163,000.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a				
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				

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

☐ 4842(j)(3) or ☐ 4842(j)(5)

(4) Gross investment income

[illegible]

LIMITED TO GRADUATES OF HIGH SCHOOLS IN MARION COUNTY AR

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> SEE ATTACHED AR MARION COUNTY			SCHOLARSHIP	185,650.
Total				3a 185,650.
b <i>Approved for future payment</i>				
Total				3b

Form **990-PF** (2016)

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2016

Name of the organization

BERNICE GOTAAS SCHOLARSHIP FUND

Employer identification number

46-1278964

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization BERNICE GOTAAS SCHOLARSHIP FUND	Employer identification number 46-1278964
---	--

Part I Contributors (See instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ESTATE OF BERNICE GOTAAS 707 SOUTH STREET MOUNTAIN HOME AR 72653- Foreign State or Province: _____ Foreign Country: _____	\$ 24,518.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
	_____ _____ _____ Foreign State or Province: _____ Foreign Country: _____	\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
	_____ _____ _____ Foreign State or Province: _____ Foreign Country: _____	\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
	_____ _____ _____ Foreign State or Province: _____ Foreign Country: _____	\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
	_____ _____ _____ Foreign State or Province: _____ Foreign Country: _____	\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
	_____ _____ _____ Foreign State or Province: _____ Foreign Country: _____	\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
	_____ _____ _____ Foreign State or Province: _____ Foreign Country: _____	\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
	_____ _____ _____ Foreign State or Province: _____ Foreign Country: _____	\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

16

Other Professional Fees

2016

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US 990-PF**Taxes****2016**

Description	Expenses per books	Net investment income	Adjusted net income	Charitable purposes
EXCISE TAX	1,350.			
FOREIGN TAX	853.	853.		
	2,203	853		

US 990-PF**Investments: Corporate Stock as of Year End****2016**

Description	Book value	FMV
SEE ATTACHED	817,110. 817,110.	943,593. 943,593.

US 990-PF**Investments: Corporate Bonds as of Year End****2016**

Description	Book value	FMV
SEE ATTACHED	623,748. 623,748	629,418. 629,418

Investments - Other

US 990-PF **990-PF: Page 2, Line 13** **2016**

Description	Basis of valuation	Book value	FMV
MUTUAL FUND - SEE ATTACHED	COST	1,272,988. 1,272,988	1,246,659. 1,246,659

US 990-PF		Other Increases	2016
Description		Amount	
REFUND		984.	
OTHER INCREASES		296.	
		1,280	

US 990-PF		Other Decreases	2016
Description		Amount	
CAPITAL LOSSES		24,048.	
		24,048.	

US 990-PF**Substantial Contributors****2016**

Name	Address (Enter street, zip code, state, and city, in that order)
BERNICE GOTAAS ESTATE	701 SOUTH STREET 72653- AR MOUNTAIN HOME

Account Holdings As Of

Filtered By : Account = 33221520:Bernice Gotaas Sch Fund

Sorted By : Account Number

Date Run : 01/20/2017

Account Name : Bernice Gotaas Sch Fund

As Of : 12/31/2016

Time Printed : 5:37:31 PM

Account Number : 33221520

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
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Prices As Of : 12/31/2016

Money Market Funds

64,272.49	FSB Money Market Account	64,272.49	64,272.49	0.00	160.68	0.25%
Sub Total		64,272.49	64,272.49	0.00	160.68	0.25%

Corporate Bonds

25,000	The Goldman Sachs Group, Inc 2.3750% 01/22/18	24,979.59	25,148.63	169.04	593.75	2.36%
25,000	Morgan Stanley 2.1250% 04/25/18	24,986.97	25,099.60	132.63	531.25	2.12%
25,000	The Home Depot, Inc. 2.2500% 09/10/18	25,277.32	25,338.00	60.68	562.50	2.22%
25,000	Oracle Corporation 2.3750% 01/15/19	25,156.23	25,334.63	178.40	593.75	2.34%
10,000	Morgan Stanley Fixed Rt 2.500% 01/24/19	10,114.90	10,105.12	-9.78	250.00	2.47%
35,000	Target Corp Fixed Rt 2.300% 06/26/19	35,221.51	35,564.06	342.55	805.00	2.26%
15,000	Berkshire Hathaway Fin Corp 2.9000% 10/15/20	15,300.32	15,362.33	62.01	435.00	2.83%
25,000	Bank Amer Corp 2.6250% 10/19/20	24,867.13	25,014.28	147.15	656.25	2.62%
70,000	Apple Inc Fixed Rt 2.850% 05/06/21	70,706.32	71,452.22	745.90	1,995.00	2.79%
15,000	Viacom, Inc. 3.8750% 12/15/21	15,556.99	15,152.28	-404.71	581.25	3.84%
30,000	Berkshire Hathaway Financial 3.0000% 05/15/22	29,247.37	30,567.99	1,320.62	900.00	2.94%
25,000	JPMorgan Chase & Co. 3.2500% 09/23/22	24,271.70	25,282.25	1,010.55	812.50	3.21%
25,000	Intel Corp Sr Nt 2.700% 12/15/22	25,484.36	25,112.75	-371.61	675.00	2.69%
25,000	GE Capital Corporation 3.1000% 01/09/23	24,038.54	25,336.93	1,298.39	775.00	3.06%
60,000	Blackrock Inc Fixed 3.500% 03/18/24	61,004.26	62,141.04	1,136.78	2,100.00	3.38%
25,000	AMGEN Inc Fxd Rt Sr Nt 3.625% 05/22/24	26,422.19	25,430.93	-991.27	906.25	3.56%
25,000	Ebay Inc 3.450% 08/01/24	25,117.47	24,610.13	-507.35	862.50	3.50%
25,000	PepsiCo, Inc. 3.0000% 08/25/25	24,785.80	25,727.88	942.08	750.00	2.92%
45,000	Wells Fargo Co Mtn Be 3.5500% 09/29/25	45,997.72	44,925.44	-1,072.29	1,597.50	3.56%
30,000	American Intl Group Inc 3.9000% 04/01/26	30,386.32	30,527.46	141.14	1,170.00	3.83%
30,000	Ford Mtr Co Del Deb 7.500% 08/01/26	34,844.64	36,184.38	1,339.74	2,250.00	6.22%
Sub Total		623,747.65	629,418.33	6,670.64	19,802.50	3.15%

Municipal Bonds

45,000	Fort Smith Ark Wtr & Swr Rev5.0000% 10/01/20	51,605.15	47,893.05	-3,712.10	2,250.00	4.70%
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First Security

Page 1 of 5

Account Holdings As Of

Filtered By : Account = 33221520:Bernice Gotaas Sch Fund

Sorted By : Account Number

Date Run : 01/20/2017

Account Name : Bernice Gotaas Sch Fund

As Of : 12/31/2016

Time Printed : 5:37:31 PM

Account Number : 33221520

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
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Prices As Of: 12/31/2016

75,000	Fort Smith Ark Wtr & Swr Rev5.0000% 10/01/20	86,008.58	79,407.00	-6,601.58	3,750.00	4.72%
290,000	Bentonville Ark Sch Dist 4. 4.250% 06/01/31	301,161.27	293,393.00	-7,768.27	12,325.00	4.20%
Sub Total		438,775.00	420,693.05	-18,081.95	18,325.00	4.36%

U.S. Government Agency Obligat

40,000	Federal Home Ln Mtg Corp 1.0000% 05/24/19	40,000.00	39,842.92	-157.08	400.00	1.00%
25,000	Federal Home Ln Mtg Corp 1.2500% 11/25/19	25,000.00	24,601.03	-398.98	312.50	1.27%
50,000	Federal Home Ln Mtg Corp 1.0000% 09/30/20	50,000.00	49,289.05	-710.95	500.00	1.01%
50,000	Federal Home Ln Mtg Corp 1.0000% 11/23/20	50,000.00	49,507.50	-492.50	500.00	1.01%
65,000	Federal Home Ln Mtg Corp 1.1250% 07/27/21	65,000.00	63,718.01	-1,282.00	731.25	1.15%
35,000	Federal Home Loan Banks 1.9000% 06/29/22	35,000.00	34,311.34	-688.66	665.00	1.94%
40,000	Federal Farm Cr Bks 1.7300% 10/12/22	40,000.00	38,979.16	-1,020.84	692.00	1.78%
40,000	Federal Home Ln Mtg Corp 1.0000% 03/22/23	40,000.00	39,851.92	-148.08	400.00	1.00%
70,000	Federal Natl Mtg Assn 1.0000% 07/27/23	70,000.00	68,073.67	-1,926.33	700.00	1.03%
50,000	Federal Home Ln Mtg Corp 1.0000% 02/24/25	50,000.00	48,694.70	-1,305.30	500.00	1.03%
40,000	Federal Home Ln Mtg Corp 1.2500% 04/28/25	40,000.00	38,971.76	-1,028.24	500.00	1.28%
60,000	Federal Natl Mtg Assn 1.5000% 02/24/26	60,000.00	59,593.74	-406.26	900.00	1.51%
Sub Total		555,000.00	555,434.80	-565.21	6,800.75	1.22%

Common Stock

410	Abbvie Inc	24,137.59	25,674.20	1,536.61	1,049.60	4.09%
140	Ameriprise Financial, Inc.	13,066.76	15,531.60	2,464.84	420.00	2.70%
520	AT&T, Inc.	18,636.80	22,115.60	3,478.80	1,019.20	4.61%
65	BlackRock, Inc.	18,733.43	24,735.10	6,001.67	595.40	2.41%
213	Chevron Corporation	27,943.47	25,070.10	-2,873.37	920.16	3.67%
470	Cisco Systems, Inc.	12,170.32	14,203.40	2,033.08	488.80	3.44%
210	CMS Energy Corp.	6,200.00	8,740.20	2,540.20	260.40	2.98%
245	Crown Castle Intl Corp New	19,644.17	21,258.65	1,614.48	931.00	4.38%
275	Digital Realty Trust Inc.	15,421.14	27,021.50	11,600.36	968.00	3.58%
270	Dominion Resources, Inc.	14,687.11	20,679.30	5,992.19	756.00	3.66%

Account Holdings As Of

Filtered By : Account = 33221520;Bernice Gotaas Sch Fund

Sorted By : Account Number

Date Run : 01/20/2017

Account Name : Bernice Gotaas Sch Fund

As Of : 12/31/2016

Time Printed : 5:37:31 PM
Account Number : 33221520

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2016						
250	Duke Energy Corporation	17,246.33	19,405.00	2,158.67	855.00	4.41%
540	Enbridge Inc.	24,964.10	22,744.80	-2,219.30	859.22	3.78%
1,600	Ford Motor Co.	25,823.97	19,408.00	-6,415.97	960.00	4.95%
1,040	General Electric Company	25,417.37	32,864.00	7,446.63	998.40	3.04%
170	Hasbro, Inc.	8,155.89	13,224.30	5,068.41	346.80	2.62%
715	Intel Corporation	16,982.79	25,933.05	8,950.26	743.60	2.87%
395	International Paper Co	20,531.38	20,958.70	427.32	730.75	3.49%
310	Johnson & Johnson	23,628.90	35,715.10	12,086.20	992.00	2.78%
420	JPMorgan Chase & Co.	23,871.50	36,241.80	12,370.30	806.40	2.23%
285	Kohl's Corp.	14,745.42	14,073.30	-672.12	570.00	4.05%
140	McDonald's Corp.	13,881.87	17,040.80	3,158.93	526.40	3.09%
437	Merck & Co. Inc.	20,070.58	25,726.19	5,655.61	821.56	3.19%
450	Microsoft Corporation	18,330.65	27,963.00	9,632.35	702.00	2.51%
300	Novartis AG	24,165.51	21,852.00	-2,313.51	690.83	3.16%
250	PepsiCo, Inc.	19,674.56	26,157.50	6,482.94	752.50	2.88%
750	Pfizer Inc.	21,867.18	24,360.00	2,492.82	960.00	3.94%
285	Philip Morris International, Inc.	24,128.76	26,989.55	2,860.79	1,227.20	4.55%
250	Prudential Financial, Inc.	20,937.24	26,015.00	5,077.76	700.00	2.69%
440	Qualcomm Inc	27,473.25	28,688.00	1,214.75	932.80	3.25%
473	Reynolds American, Inc.	28,948.92	28,506.92	-2,442.00	870.32	3.28%
550	RLJ Lodging	15,969.69	13,469.50	-2,500.19	726.00	5.39%
235	Rogers Communications Inc.	9,634.93	9,066.30	-568.63	341.18	3.76%
345	SCANA Corp.	17,693.36	25,281.60	7,588.24	793.50	3.14%
395	Target Corp.	25,678.83	28,530.85	2,852.02	948.00	3.32%
365	The Dow Chemical Company	15,869.77	20,885.30	5,015.53	671.60	3.22%
255	The Procter & Gamble Company	20,569.81	21,440.40	870.59	682.89	3.19%
495	TransCanada Corp	21,100.68	22,349.25	1,248.57	835.34	3.74%
160	Union Pacific Corporation	12,591.20	16,588.80	3,997.60	387.20	2.33%
445	Ventas Inc (Vtr)	24,456.52	27,821.40	3,364.88	1,379.50	4.96%
667	Verizon Communications Inc.	32,931.06	35,604.46	2,673.40	1,540.77	4.33%

Account Holdings As Of

Filtered By : Account = 33221520:Bernice Gotaas Sch Fund

Sorted By : Account Number

Date Run : 01/20/2017

Account Name : Bernice Gotaas Sch Fund

As Of : 12/31/2016

Time Printed : 5:37:31 PM

Account Number : 33221520

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
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Prices As Of : 12/31/2016

265	Wells Fargo & Company	12,419.17	14,604.15	2,184.98	402.80	2.76%
355	Williams Companies	16,707.77	11,054.70	-5,653.07	284.00	2.57%

Sub Total

\$	817,109.75	943,593.37	126,483.62	32,447.12	3.44%
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Mutual Fund Fixed Income Blend

15,506.572 Principal Preferred Securities Fund Class I

Sub Total

\$	159,082.97	153,360.00	-5,722.97	7,581.16	4.94%
----	------------	------------	-----------	----------	-------

Mutual Fund Dev ex-US LC

14,510.773 Ivy International Core Equity Instl

Sub Total

\$	264,375.40	242,765.23	-21,610.17	4,610.07	1.90%
----	------------	------------	------------	----------	-------

Mutual Fund Tax-Exempt

17,366.381 Fidelity Tax Free Bond Fund

Sub Total

\$	203,186.66	195,719.11	-7,467.55	6,633.61	3.39%
----	------------	------------	-----------	----------	-------

Mutual Fund High Yield

6,500.374 Eaton Vance Floating Rate Fund Instl

30,676.955 Lazard US Corp Inc-Inst

Sub Total

\$	208,603.79	207,575.12	-1,028.67	9,459.80	4.56%
----	------------	------------	-----------	----------	-------

Mutual Fund Emerging Markets

3,195.489 Calamos Evolving World Growth Instl

Sub Total

\$	43,918.23	35,917.30	-8,000.93	0.00	0.00%
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Mutual Fund Alternative Equity

3,031.828 T Rowe Price Real Estate

Sub Total

\$	81,920.00	86,407.10	4,487.10	1,970.69	2.28%
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Mutual Fund U.S. Small Cap

1,466.839 Delaware Small Cap Value Instl

	70,950.85	92,366.85	21,416.00	635.14	0.69%
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Account Holdings As Of

Filtered By : Account = 33221520:Bernice Gotaas Sch Fund

Sorted By : Account Number

Date Run : 01/20/2017

Account Name : Bernice Gotaas Sch Fund

Time Printed : 5:37:31 PM

As Of : 12/31/2016

Account Number : 33221520

Shares Asset Description Cost Market Unr Gain Loss Est Ann Income Yield

Prices As Of : 12/31/2016

Sub Total						
Mutual Fund U.S. Mid Cap						
1,446.493	T Rowe Price Mid Cap Value Fd	41,516.01	42,020.62	504.61	0.00	0.00%
1,580.926	T Rowe Price Mid-Cap Growth Fd	126,954.31	119,138.58	-7,815.73	0.00	0.00%
Sub Total						
		168,470.32	161,159.20	-7,311.11	0.00	0.00%
Mutual Fund Alternative Fixed Income						
2,707.18	Guggenheim Macro Opportunities Fund	72,480.00	71,388.34	-1,091.66	4,055.13	5.68%
Sub Total						
		72,480.00	71,388.34	-1,091.66	4,055.13	5.68%
Grand Total						
		3,781,893.11	3,860,070.29	78,177.12	112,481.65	2.91%

Principal Cash: -33,574.48

Income Cash: 33,574.48

Invested Income: 0.00

Tax Worksheet

(01/01/2016 To 12/31/2016)

Tax ID : 46-1278964

Generation Skipping : N/A

Account Name: Bernice Gotaas Sch Fund

Administrator : Paul E. Johnson

Account Number : 33221520

Accountant : Randy W. Queen, CPA, P.A.

State of Domicile : Arkansas

707 N. Cardinal #5

Mountain Home AR 72653

D i s b u r s e m e n t T r a n s a c t i o n s

Trn Date	Code	Meaning/Paid To	Principal	Income	Inv Income	1041	Tran#
01/06/2016	58	Educational Scholarship University of Nebraska 2016 Spring Scholarship-Emily Fletcher-Student ID#54793500		-1,000.00		21	1820990
01/06/2016	58	Educational Scholarship Arkansas Tech University 2016 Spring Scholarship-Colton R. Nix-ID#T01124326		-1,500.00		21	1820992
01/06/2016	58	Educational Scholarship University Of Arkansas 2016 Spring Scholarship-McKenzi Lane-ID#010593892		-1,500.00		21	1820993
01/06/2016	58	Educational Scholarship Arkansas Tech University 2016 Spring Scholarship-Jared Allen-ID#T01150396		-1,500.00		21	1820994
01/06/2016	58	Educational Scholarship Arkansas Tech University 2016 Spring Scholarship-Dillon H. Hargrove-ID#T01139490		-1,500.00		21	1820995
01/06/2016	58	Educational Scholarship Lyon College 2016 Spring Scholarship-Toni Marie Lack-ID#239526		-1,000.00		21	1820998
01/06/2016	58	Educational Scholarship North Arkansas College 2016 Spring Scholarship-Abbie Lynne Sasser-ID#2-83032		-1,000.00		21	1820999
01/06/2016	58	Educational Scholarship University Of Arkansas 2016 Spring Scholarship-Jacob Leonard-ID#010662844		-1,000.00		21	1821001
01/06/2016	58	Educational Scholarship University Of Arkansas 2016 Spring Scholarship-Jacob Cornett-ID#010734692		-1,000.00		21	1821002
01/06/2016	58	Educational Scholarship University Of Arkansas 2016 Spring Scholarship-Tristin Jones-ID#010710910		-1,000.00		21	1821003
01/06/2016	58	Educational Scholarship University Of Arkansas At Little Rock 2016 Spring Scholarship-Charlana Benefiel-ID#T00581306		-1,000.00		21	1821004
01/06/2016	58	Educational Scholarship North Arkansas College 2016 Spring Scholarship-Dalila Gonzalez		-1,000.00		21	1821048
01/06/2016	58	Educational Scholarship North Arkansas College 2016 Spring Scholarship-Charles Dean Smyser-ID#7-76696		-1,000.00		21	1821049
01/06/2016	58	Educational Scholarship North Arkansas College 2016 Spring Scholarship-Justin Blake Burkitt-ID#4-60717		-1,000.00		21	1821050

Tax Worksheet
(01/01/2016 To 12/31/2016)

Tax ID : 46-1278964

Account Name: Bernice Gotsas Sch Fund

Account Number : 33221520

State of Domicile : Arkansas

Generation Skipping : N/A

Administrator : Paul E. Johnson

Accountant : Randy W. Queen, CPA, P.A.

707 N. Cardinal #5

Mountain Home AR 72653

D i s b u r s e m e n t T r a n s a c t i o n s

Trn Date	Code	Meaning/Paid To	Principal	Income	Inv Income	1041	Tran#
01/06/2016	58	Educational Scholarship University Of Arkansas 2016 Spring Scholarship-David Morris-ID#010729415		-1,000.00		21	1821051
01/06/2016	58	Educational Scholarship University Of Central Arkansas 2016 Spring Scholarship-Katherine Kappmeyer-ID#B 01155948		-1,000.00		21	1821052
01/06/2016	58	Educational Scholarship Arkansas Tech University 2016 Spring Scholarship-Tyler B. Horn-ID#T01109811		-1,000.00		21	1821053
01/06/2016	58	Educational Scholarship University Of Arkansas 2016 Spring Scholarship-Taylor Hannah-ID#010730088		-1,000.00		21	1821054
01/07/2016	58	Educational Scholarship Arkansas State University 2016 Spring Scholarship-Savanna C. Statum-ID#0009-32088		-1,200.00		21	1821312
01/07/2016	58	Educational Scholarship Drury University 2016 Spring Scholarship-Danielle R Drake-ID#413228		-1,200.00		21	1821314
01/07/2016	58	Educational Scholarship Arkansas Tech University 2016 Spring Scholarship-Alyssa M. Davis-ID#T01139334		-1,200.00		21	1821317
01/07/2016	58	Educational Scholarship Arkansas State University 2016 Spring Scholarship-Patricia Burleigh-ID#50362028		-1,200.00		21	1821320
01/07/2016	58	Educational Scholarship University Of Central Arkansas 2016 Spring Scholarship-Alexis M. Potter-ID#B01160219		-1,200.00		21	1821322
01/07/2016	58	Educational Scholarship North Arkansas College 2016 Spring Scholarship-Terry Allen Holtby-ID#2-47285		-1,200.00		21	1821324
01/07/2016	58	Educational Scholarship Arkansas State University 2016 Spring Scholarship-Shelby Fischer-ID#0003-47053		-1,200.00		21	1821325
01/07/2016	58	Educational Scholarship Arkansas Tech University 2016 Spring Scholarship-Cierra R. Gregory-ID#T01010604	-1,200.00			21	1821326
01/07/2016	58	Educational Scholarship Northwest Arkansas Community College 2016 Spring Scholarship-Sawyer P. Allen-ID#10067686	-1,200.00			21	1821327
01/08/2016	58	Educational Scholarship Lyon College 2016 Spring Semester Scholarship-Stephanie Jones-ID#208552		-1,500.00		21	1822067

Tax Worksheet

(01/01/2016 To 12/31/2016)

Tax ID : 46-1278964

Generation Skipping : N/A

Account Name: Bernice Gotass Sch Fund

Administrator : Paul E. Johnson

Account Number : 33221520

Accountant : Randy W. Queen, CPA, P.A.

State of Domicile : Arkansas

707 N. Cardinal #5

Mountain Home AR 72653

D i s b u r s e m e n t T r a n s a c t i o n s

Trn Date	Code	Meaning/Paid To	Principal	Income	Inv Income	1041	Tran#
01/08/2016	58	Educational Scholarship North Arkansas College 2016 Spring Semester Scholarship-Logan H. Hurst-ID#8-04558	-1,000.00			21	1822078
01/08/2016	58	Educational Scholarship University Of Arkansas 2016 Spring Semester Scholarship-Kiley Morris-ID#010592252	-1,000.00			21	1822095
01/08/2016	58	Educational Scholarship Ouachita Baptist University 2016 Spring Semester Scholarship-Brenton Will Butcher-ID#60168	-1,000.00			21	1822100
01/08/2016	58	Educational Scholarship University Of Central Arkansas 2016 Spring Semester Scholarship-Marley F. Fradley-ID#B01171150	-1,000.00			21	1822102
01/08/2016	58	Educational Scholarship University Of Arkansas 2016 Spring Semester Scholarship-Jesse William Tryan-ID#010667685	-1,000.00			21	1822108
01/08/2016	58	Educational Scholarship Arkansas Tech University 2016 Spring Semester Scholarship-Mika C. Dowden-ID#T01149486	-1,000.00			21	1822114
01/08/2016	58	Educational Scholarship Arkansas Tech University 2016 Spring Semester Scholarship-Amber J Herron-ID#T01168539	-1,000.00			21	1822130
01/08/2016	58	Educational Scholarship North Arkansas College 2016 Spring Semester Scholarship-Tawnee Rose-ID#5-57713	-1,000.00			21	1822135
01/11/2016	58	Educational Scholarship Arkansas State University 2016 Spring Semester Scholarship-Corrina Riggs-ID#50331117	-1,500.00			21	1822576
01/11/2016	58	Educational Scholarship University Of Arkansas 2016 Spring Semester Scholarship-Arik Cruz-ID#010601027	-1,500.00			21	1822577
01/12/2016	58	Educational Scholarship Arkansas State University 2016 Spring Semester Scholarship-Korbin R. Duffy-ID#50359508	-1,500.00			21	1823142
01/12/2016	58	Educational Scholarship Arkansas State University 2016 Spring Semester Scholarship-Bayley R. Politte-ID#50330944	-1,500.00			21	1823144
01/12/2016	58	Educational Scholarship University Of Central Arkansas 2016 Spring Semester Scholarship-Jordin B. Walker-ID#B01165400	-1,200.00			21	1823145
01/12/2016	58	Educational Scholarship North Arkansas College 2016 Spring Semester Scholarship-Joshua Klayton Rogers-ID#2-55050	-1,000.00			21	1823147

Tax Worksheet

(01/01/2016 To 12/31/2016)

Tax ID : 46-1278964

Generation Skipping : N/A

Account Name: Bernice Gotaas Sch Fund

Administrator : Paul E. Johnson

Account Number : 33221520

Accountant : Randy W. Queen, CPA, P.A.

State of Domicile : Arkansas

707 N. Cardinal #5

Mountain Home AR 72653

D i s b u r s e m e n t T r a n s a c t i o n s

Trn Date	Code	Meaning/Paid To	Principal	Income	Inv Income	1041	Tran#
01/12/2016	58	Educational Scholarship University Of Central Arkansas 2016 Spring Semester Scholarship-Alexis L> Akins-ID#B01200202	-1,000.00			21	1823149
01/12/2016	58	Educational Scholarship Arkansas Tech University 2016 Spring Semester Scholarship-Tristan J. Phillips-ID#T01173982	-1,000.00			21	1823151
01/12/2016	58	Educational Scholarship Lyon College 2016 Spring Semester Scholarship-Joshua Lunceford-ID#240957	-1,000.00			21	1823152
01/12/2016	58	Educational Scholarship Henderson State University 2016 Spring Semester Scholarship-Eric W. McGee-ID#2820-03951	-1,000.00			21	1823153
01/12/2016	58	Educational Scholarship Henderson State University 2016 Spring Semester Scholarship-Charles C. McGee-ID#3760-00169	-1,000.00			21	1823154
01/12/2016	58	Educational Scholarship Arkansas State University 2016 Spring Semester Scholarship-Kaylen Dooley-ID#50442860	-1,000.00			21	1823155
01/12/2016	58	Educational Scholarship Arkansas State University 2016 Spring Semester Scholarship-Morgan D. Kilgore-ID#0005-45320	-1,200.00			21	1823156
01/12/2016	58	Educational Scholarship Arkansas State University 2016 Spring Semester Scholarship-Hannah Stinnett-ID#0008-53129	-1,200.00			21	1823157
01/12/2016	58	Educational Scholarship Arkansas State University 2016 Spring Semester Scholarship-Austin Jones-ID#	-1,200.00			21	1823158
01/12/2016	58	Educational Scholarship Arkansas State University 2016 Spring Semester Scholarship-Dominique Rogers-ID#706382	-1,000.00			21	1823159
01/12/2016	58	Educational Scholarship Arkansas State University 2016 Spring Semester Scholarship-Micaela B Horn-ID#0008-91144	-1,000.00			21	1823160
01/12/2016	58	Educational Scholarship Arkansas State University 2016 Spring Semester Scholarship-Makayla Fischer-ID#0003-33413	-1,000.00			21	1823161
01/12/2016	58	Educational Scholarship Arkansas State University 2016 Spring Semester Scholarship-Patricia A. Steele-ID#00725470	-1,000.00			21	1823162
01/12/2016	58	Educational Scholarship Arkansas State University 2016 Spring Semester Scholarship-Sydney M> McFarland-ID#0002-15126	-1,000.00			21	1823163

Tax Worksheet

(01/01/2016 To 12/31/2016)

Tax ID : 46-1278964

Generation Skipping : N/A

Account Name: Bernice Gotaas Sch Fund

Administrator : Paul E. Johnson

Account Number : 33221520

Accountant : Randy W. Queen, CPA, P.A.

State of Domicile: Arkansas

707 N. Cardinal #5

Mountain Home AR 72653

Disbursement Transactions

Trn Date	Code Meaning/Paid To	Principal	Income	Inv Income	1041	Tran#
01/12/2016	58 Educational Scholarship Arkansas State University 2016 Spring Semester Scholarship-Austin J. Evans-ID#0007-98434	-1,000.00			21	1823164
01/12/2016	58 Educational Scholarship Arkansas State University 2016 Spring Semester Scholarship-Austin H. Apple-ID#0002-45704	-1,000.00			21	1823166
01/12/2016	58 Educational Scholarship Arkansas State University 2016 Spring Semester Scholarship-McKane A. Curtis-ID#0002-64034	-1,000.00			21	1823167
01/12/2016	58 Educational Scholarship Arkansas State University 2016 Spring Semester Scholarship-Kacy J Monroe-ID#0001-93755	-1,000.00			21	1823169
01/12/2016	58 Educational Scholarship Arkansas State University 2016 Spring Semester Scholarship-Jessica E. Pace-ID#0004-48796	-1,000.00			21	1823170
01/12/2016	58 Educational Scholarship Arkansas State University 2016 Spring Semester Scholarship-Paige D Williams-ID#0007-08572	-1,000.00			21	1823171
01/13/2016	58 Educational Scholarship Arkansas State University 2016 Spring Semester Scholarship-Mikayla L. Goulet-ID#50445976	-1,000.00			21	1823609
01/14/2016	58 Educational Scholarship Arkansas Tech University 2016 Spring Semester Scholarship-Tyler A. Blasdel-ID#T01104002	-1,500.00			21	1823960
01/20/2016	58 Educational Scholarship Arkansas State University 2016 Spring Semester Scholarship-Madison Breedlove-ID#0005-99756		-1,000.00		21	1825850
01/20/2016	58 Educational Scholarship North Arkansas College 2016 Spring Semester Scholarship-Josie J. Wallace-ID#7-98305	-1,200.00			21	1825851
01/20/2016	58 Educational Scholarship Arkansas State University 2016 Spring Semester Scholarship-Arriah N. Demeritt-ID#50384789	-1,500.00			21	1825864
01/21/2016	58 Educational Scholarship University Of Arkansas 2016 Spring Semester Scholarship-Kalen Hudson	-1,500.00			21	1826509
01/22/2016	58 Educational Scholarship University Of Arkansas 2016 Spring Semester Scholarship-Gabrial Dickson-ID#010609182	-1,500.00			21	1826704
01/26/2016	58 Educational Scholarship University Of Arkansas 2016 Spring Scholarship-Ariel Truxler Dickson-ID#010652364	-1,000.00			21	1827780

Tax Worksheet

(01/01/2016 To 12/31/2016)

Tax ID : 46-1278964

Generation Skipping : N/A

Account Name: Bernice Gotaas Sch Fund

Administrator : Paul E. Johnson

Account Number : 33221520

Accountant : Randy W. Queen, CPA, P.A.

State of Domicile : Arkansas

707 N. Cardinal #5

Mountain Home AR 72653

Disbursement Transactions

Trn Date	Code	Meaning/Paid To	Principal	Income	Inv Income	1041	Tran#
02/01/2016	58	Educational Scholarship Northwest Technical Institute 2016 Spring Semester Scholarship-Samuel J. Kerwood-ID#1409027191	-1,000.00			21	1833941
02/04/2016	58	Educational Scholarship University Of Arkansas 2016 Spring Scholarship-Alexander Duffy-ID#010705424	-1,000.00			21	1840577
02/05/2016	58	Educational Scholarship University Of Arkansas 2016 Spring Semester Scholarship-Tyler Leininger ID#010697965	-1,000.00			21	1841133
02/09/2016	58	Educational Scholarship University Of Arkansas 2016 Spring Scholarship-Deny Paz-ID#010694208		-1,200.00		21	1841992
02/12/2016	58	Educational Scholarship Arkansas State University 2016 Spring Scholarship-James Gilley-ID#741564		-1,200.00		21	1843191
02/12/2016	58	Educational Scholarship Arkansas State University 2016 Spring Scholarship-Aubrey Dusenbery-ID#848085		-1,000.00		21	1843193
02/12/2016	58	Educational Scholarship Arkansas State University 2016 Spring Scholarship-Addieline Hellums-ID#962964		-1,000.00		21	1843228
03/10/2016	58	Educational Scholarship University Of Arkansas 2016 Spring Semester Scholarship-James Gentry-ID#010691061		-1,200.00		21	1860135
07/26/2016	58	Educational Scholarship Drury University 2016 Fall Scholarship Award-Danielle Drake-ID#413228		-1,000.00		21	1948899
07/26/2016	58	Educational Scholarship University Of Central Arkansas 2016 Fall Scholarship Award-Jordin B. Walker-B01165400		-1,000.00		21	1948906
07/26/2016	58	Educational Scholarship College of the Ozarks 2016 Fall Scholarship Award for ROOM & BOARD-Rebecca Faye Harris ID#162080		-1,000.00		21	1948911
07/26/2016	58	Educational Scholarship College of the Ozarks 2016 Fall Scholarship Award for ROOM & BOARD-Dallas Jay Harris-ID#184816		-1,000.00		21	1948917
07/26/2016	58	Educational Scholarship College of the Ozarks 2016 Fall Scholarship Award for ROOM & BOARD-Dalton Ben Melton-ID#195239		-1,000.00		21	1948918
07/26/2016	58	Educational Scholarship University Of Central Arkansas 2016 Fall Scholarship Award-Dallas C. Forbes-ID#B01162090		-1,000.00		21	1948938

Tax Worksheet

(01/01/2016 To 12/31/2016)

Tax ID : 46-1278964

Generation Skipping : N/A

Account Name: Bernice Goteas Sch Fund

Administrator : Paul E. Johnson

Account Number : 33221520

Accountant : Randy W. Queen, CPA, P.A.

State of Domicile : Arkansas

707 N. Cardinal #5

Mountain Home AR 72653

D i s b u r s e m e n t T r a n s a c t i o n s

Trn Date	Code	Meaning/Paid To	Principal	Income	Inv Income	1041	Tran#
07/26/2016	58	Educational Scholarship Arkansas State University 2016 Fall Scholarship Award-Zachary N. Pearson		-1,000.00		21	1948942
07/26/2016	58	Educational Scholarship University Of Arkansas 2016 Fall Scholarship Award-Taylor Hannah-ID#010730088		-1,000.00		21	1948945
07/26/2016	58	Educational Scholarship North Arkansas College 2016 Fall Scholarship Award-Dalila A. Gonzalez-ID#8-77358		-750.00		21	1948951
07/26/2016	58	Educational Scholarship University Of Central Arkansas 2016 Fall Scholarship Award-Alexis M. Potter-ID#B01160219		-1,000.00		21	1948952
07/26/2016	58	Educational Scholarship North Arkansas College 2016 Fall Scholarship Award-Laci Kay Casteel-ID#3-67836		-750.00		21	1948953
07/26/2016	58	Educational Scholarship John Brown University 2016 Fall Scholarship Award-Jakeb B. Tate-ID#1053554		-1,000.00		21	1948964
07/26/2016	58	Educational Scholarship Arkansas Tech University 2016 Fall Scholarship Award-Colton Nix-ID#T01124326		-1,000.00		21	1948965
07/26/2016	58	Educational Scholarship Arkansas Tech University 2016 Fall Scholarship Award-Sydney N. Riggs-ID#T01189870		-1,000.00		21	1948966
07/26/2016	58	Educational Scholarship University Of Arkansas 2016 Fall Scholarship Award-McKenzi Lane-ID#010593892		-1,000.00		21	1948968
07/26/2016	58	Educational Scholarship Southern Arkansas University 2016 Fall Scholarship Award-Rachel M. Dauplaise ID#1950-00775		-1,000.00		21	1948969
07/26/2016	58	Educational Scholarship University Of Arkansas 2016 Fall Scholarship Award-James Hand-ID#010743390		-1,000.00		21	1948971
07/26/2016	58	Educational Scholarship University Of Arkansas 2016 Fall Scholarship Award-Tristin Jones-ID#010710910		-1,000.00		21	1948973
07/26/2016	58	Educational Scholarship Arkansas State University 2016 Fall Scholarship Award-Savanna C. Statum-ID#0009-32088		-1,000.00		21	1948974
07/26/2016	58	Educational Scholarship North Arkansas College 2016 Fall Scholarship Award-Hannah G. Butcher-ID#387856		-750.00		21	1948975

Tax Worksheet

(01/01/2016 To 12/31/2016)

Tax ID : 46-1278964

Generation Skipping : N/A

Account Name: Bernice Gotaas Sch Fund

Administrator : Paul E. Johnson

Account Number : 33221520

Accountant : Randy W. Queen, CPA, P.A.

State of Domicile : Arkansas

707 N. Cardinal #5

Mountain Home AR 72653

Disbursement Transactions

Trn Date	Code	Meaning/Paid To	Principal	Income	Inv Income	1041	Tran#
07/27/2016	58	Educational Scholarship University Of Arkansas 2016 Fall Scholarship Award-Richard Mays ID#010769487		-1,000.00		21	1949444
07/27/2016	58	Educational Scholarship North Arkansas College 2016 Fall Scholarship Award-Logan Hunter Hurst-ID#8-04558		-750.00		21	1949445
07/27/2016	58	Educational Scholarship Northwest Technical Institute 2016 Fall Scholarship Award-Samuel J. Kerwood-ID#1409027191		-750.00		21	1949446
07/27/2016	58	Educational Scholarship Arkansas Tech University 2016 Fall Scholarship Award-Aaron M. Kerwood-ID#T01151967		-1,000.00		21	1949447
07/27/2016	58	Educational Scholarship University Of Arkansas 2016 Fall Scholarship Award-Porter Avise-ID#010585073		-1,000.00		21	1949448
07/27/2016	58	Educational Scholarship Arkansas Tech University 2016 Fall Scholarship Award-Mika C Dowden-ID#T01149486		-1,000.00		21	1949450
07/27/2016	58	Educational Scholarship University Of Arkansas 2016 Fall Scholarship Award-Jordan Gregory Burleigh		-1,000.00		21	1949451
07/27/2016	58	Educational Scholarship Arkansas State University 2016 Fall Scholarship Award-Megan Walker-ID#0002-83096		-750.00		21	1949453
07/27/2016	58	Educational Scholarship Arkansas State University 2016 Fall Scholarship Award-Madison B. Dunn-ID#0007-84166		-750.00		21	1949455
07/27/2016	58	Educational Scholarship Arkansas Tech University 2016 Fall Scholarship Award-Sierra Marie Magneson-ID#T01178033		-1,000.00		21	1949456
07/27/2016	58	Educational Scholarship University Of Arkansas 2016 Fall Scholarship Award-Jacob Leonard-ID#010662844		-1,000.00		21	1949457
07/27/2016	58	Educational Scholarship Arkansas State University 2016 Fall Scholarship Award-Megan N. Coatney-ID#0004-35785		-750.00		21	1949458
07/27/2016	58	Educational Scholarship Arkansas State University 2016 Fall Scholarship Award-Spencer S. Politte-ID#50426052		-1,000.00		21	1949460
07/27/2016	58	Educational Scholarship University Of Arkansas At Little Rock 2016 Fall Scholarship Award-Charlana Benefiel-ID#T00581306		-1,000.00		21	1949462

Tax Worksheet

(01/01/2016 To 12/31/2016)

Tax ID : 46-1278964

Generation Skipping : N/A

Account Name: Bernice Gotaas Sch Fund

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Account Number : 33221520

Accountant : Randy W. Queen, CPA, P.A.

State of Domicile: Arkansas

707 N. Cardinal #5

Mountain Home AR 72653

Disbursement Transactions

Trn Date	Code Meaning/Paid To	Principal	Income	Inv Income	1041	Tran#
07/27/2016	58 Educational Scholarship Arkansas State University 2016 Fall Scholarship Award-Patricia F Burleigh-ID#50362028		-1,000.00		21	1949463
07/27/2016	58 Educational Scholarship University Of Arkansas 2016 Fall Scholarship Award-Jesse William Tryan-ID#010667685		-1,000.00		21	1949465
07/27/2016	58 Educational Scholarship Arkansas Tech University 2016 Fall Scholarship Award-Amber J Herron-ID#T01168539	-1,000.00			21	1949467
07/27/2016	58 Educational Scholarship University Of Arkansas 2016 Fall Scholarship Award-Jacob Cornett-ID#010734692	-1,000.00			21	1949468
07/27/2016	58 Educational Scholarship Arkansas State University 2016 Fall Scholarship Award-Bayley R. Politte-ID#50330944	-1,000.00			21	1949469
07/27/2016	58 Educational Scholarship University Of Arkansas 2016 Fall Scholarship Award-Arik Cruz-ID#010601027	-1,000.00			21	1949470
07/27/2016	58 Educational Scholarship Lyon College 2016 Fall Scholarship Award-Joshua Randle Lunceford-ID#240957	-1,000.00			21	1949474
07/27/2016	58 Educational Scholarship Arkansas State University 2016 Fall Scholarship Award-Morgan D Kilgore-ID#50419041	-1,000.00			21	1949475
07/28/2016	58 Educational Scholarship Arkansas State University 2016 Fall Scholarship Award-Corrina Riggs-ID#50331117	-1,000.00			21	1950663
07/28/2016	58 Educational Scholarship College of the Ozarks 2016 Fall Scholarship Award for ROOM & BOARD-Skyler James King-ID#148896	-1,000.00			21	1950664
07/28/2016	58 Educational Scholarship Arkansas State University 2016 Fall Scholarship Award-Korbin R. Duffy	-1,000.00			21	1950666
07/28/2016	58 Educational Scholarship Arkansas State University 2016 Fall Scholarship Award-Hope E. Pierce-ID#0001-01429	-750.00			21	1950667
07/28/2016	58 Educational Scholarship Arkansas State University 2016 Fall Scholarship Award-Austin H. Apple-ID#0002-45704	-750.00			21	1950668
07/28/2016	58 Educational Scholarship Arkansas State University 2016 Fall Scholarship Award-Jessica E. Pace-ID#0004-48796	-750.00			21	1950672

Tax Worksheet

(01/01/2016 To 12/31/2016)

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Generation Skipping : N/A

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State of Domicile : Arkansas

707 N. Cardinal #5

Mountain Home AR 72653

Disbursement Transactions

Trn Date	Code	Meaning/Paid To	Principal	Income	Inv Income	1041	Tran#
07/28/2016	58	Educational Scholarship Arkansas State University 2016 Fall Scholarship Award-Alison L. Swanson-ID#0007-14014	-750.00			21	1950678
07/28/2016	58	Educational Scholarship Arkansas State University 2016 Fall Scholarship Award-Maddison R. Daffron-ID#0008-48221	-750.00			21	1950680
07/28/2016	58	Educational Scholarship Arkansas State University 2016 Fall Scholarship Award-McKayla DeVore-ID#000654536	-750.00			21	1950681
07/28/2016	58	Educational Scholarship Arkansas State University 2016 Fall Scholarship Award-Kacy J. Monroe-ID#0001-93755	-750.00			21	1950682
07/28/2016	58	Educational Scholarship Arkansas State University 2016 Fall Scholarship Award-Jade R. Erickson-ID#0005-64498	-750.00			21	1950683
07/28/2016	58	Educational Scholarship Arkansas State University 2016 Fall Scholarship Award-Kyle L. Flippin-ID#9-34338	-750.00			21	1950684
07/28/2016	58	Educational Scholarship Arkansas State University 2016 Fall Scholarship Award-Dominique M. Rogers-ID#7-06382	-750.00			21	1950685
07/29/2016	58	Educational Scholarship University Of Arkansas 2016 Fall Scholarship Award-Alexander Duffy-ID#010705424	-1,000.00			21	1950950
07/29/2016	58	Educational Scholarship Arkansas State University 2016 Fall Scholarship Award-McKane A. Curtis-ID#0002-64034	-750.00			21	1950953
07/29/2016	58	Educational Scholarship North Arkansas College 2016 Fall Scholarship Award-Charles Dean Smyser-ID#7-76696	-750.00			21	1950958
07/29/2016	58	Educational Scholarship North Arkansas College 2016 Fall Scholarship Award-Kendra N Carter-ID#7-05622	-750.00			21	1950960
07/29/2016	58	Educational Scholarship North Arkansas College 2016 Fall Scholarship Award-Joshua Klayton Rogers-ID#2-55050	-750.00			21	1950961
07/29/2016	58	Educational Scholarship North Arkansas College 2016 Fall Scholarship Award-Josie J. Wallace-ID#798305	-750.00			21	1950962
07/29/2016	58	Educational Scholarship Arkansas State University 2016 Fall Scholarship Award-MaKayla Fischer-Id#3-33413	-750.00			21	1950963

Tax Worksheet

(01/01/2016 To 12/31/2016)

Tax ID : 46-1278964

Generation Skipping : N/A

Account Name: Bernice Gotaas Sch Fund

Administrator : Paul E. Johnson

Account Number : 33221520

Accountant : Randy W. Queen, CPA, P.A.

State of Domicile : Arkansas

707 N. Cardinal #5

Mountain Home AR 72653

D i s b u r s e m e n t T r a n s a c t i o n s

Trn Date	Code	Meaning/Paid To	Principal	Income	Inv Income	1041	Tran#
07/29/2016	58	Educational Scholarship Arkansas State University 2016 Fall Scholarship Award-Ashley S. Johnson-ID#0001-77076	-750.00			21	1950964
07/29/2016	58	Educational Scholarship Arkansas Tech University 2016 Fall Scholarship Award-Logan A. Lynch-ID#T01149477	-1,000.00			21	1950965
07/29/2016	58	Educational Scholarship Lyon College 2016 Fall Scholarship Award-Stephanie Jones-ID#208552	-1,000.00			21	1951181
07/29/2016	58	Educational Scholarship Arkansas Tech University 2016 Fall Scholarship Award-Austin R. Jones-ID#T01131710	-1,000.00			21	1951184
07/29/2016	58	Educational Scholarship University Of Arkansas 2016 Fall Scholarship Award-Clifford D Curtis II-ID#010797357	-1,000.00			21	1951186
08/01/2016	58	Educational Scholarship Ouachita Baptist University 2016 Fall Scholarship Award-Brenton Will Butcher ID#60168	-1,000.00			21	1954706
08/01/2016	58	Educational Scholarship Lyon College 2016 Fall Scholarship Award-Toni Lack-ID#239526	-1,000.00			21	1954707
08/01/2016	58	Educational Scholarship University Of Arkansas 2016 Fall Scholarship Award-Tyler Leininger-ID#010697965	-1,000.00			21	1954708
08/01/2016	58	Educational Scholarship Arkansas Tech University 2016 Fall Scholarship Award-Tristan J. Phillips-ID#T01173982	-1,000.00			21	1954709
08/01/2016	58	Educational Scholarship Arkansas State University 2016 Fall Scholarship Award-Marlie R. Flippin-ID#0009-87271	-750.00			21	1954710
08/01/2016	58	Educational Scholarship Arkansas State University 2016 Fall Scholarship Award-Nicolas W. Jones-ID#2-10868	-750.00			21	1954711
08/02/2016	58	Educational Scholarship Arkansas Tech University 2016 Fall Scholarship Award-Kettree J. Sweet-ID#T01201120	-1,000.00			21	1961791
08/02/2016	58	Educational Scholarship University Of Arkansas 2016 Fall Scholarship Award-Sydney McFarland-ID#010790558	-1,000.00			21	1961792
08/02/2016	58	Educational Scholarship University Of Central Arkansas 2016 Fall Scholarship Award-Kaitlyn N. Pendergrass-ID#B01218372	-1,000.00			21	1961821

Tax Worksheet

(01/01/2016 To 12/31/2016)

Tax ID : 46-1278964

Generation Skipping : N/A

Account Name: Bernice Gotaas Sch Fund

Administrator : Paul E. Johnson

Account Number : 33221520

Accountant : Randy W. Queen, CPA, P.A.

State of Domicile : Arkansas

707 N. Cardinal #5

Mountain Home AR 72653

Disbursement Transactions

Trn Date	Code Meaning/Paid To	Principal	Income	Inv Income	1041	Tran#
08/03/2016	58 Educational Scholarship Arkansas State University 2016 Fall Scholarship Award-James C Gilley-ID#7-41564		-750.00		21	1962443
08/03/2016	58 Educational Scholarship Arkansas State University 2016 Fall Scholarship Award-Jacob R Moore-ID#0002-60509		-750.00		21	1962444
08/03/2016	58 Educational Scholarship Arkansas State University 2016 Fall Scholarship Award-Tristan A Moore-ID#0002-74380		-750.00		21	1962445
08/03/2016	58 Educational Scholarship Arkansas Tech University 2016 Fall Scholarship Award-Jared T Allen-ID#T01150396		-1,000.00		21	1962447
08/04/2016	58 Educational Scholarship University Of Arkansas 2016 Fall Scholarship Award-David Morris #010729415	-1,000.00			21	1962763
08/04/2016	58 Educational Scholarship University Of Central Arkansas 2016 Fall Scholarship Award-Katherine M. Kappmeyer-ID#001155948	-1,000.00			21	1962764
08/04/2016	58 Educational Scholarship Arkansas State University 2016 Fall Scholarship Award-Austin J. Evans-ID#0007-98434	-750.00			21	1962766
08/04/2016	58 Educational Scholarship Arkansas State University 2016 Fall Scholarship Award-Micaela B. Horn-ID#0008-91144	-750.00			21	1962767
08/04/2016	58 Educational Scholarship University of Nebraska 2016 Fall Scholarship Award-Emily Fletcher-Id#54793500	-1,000.00			21	1962774
08/04/2016	58 Educational Scholarship University Of Arkansas 2016 Fall Scholarship Award-Gabrial Dickson-ID#010609182	-1,000.00			21	1962775
08/04/2016	58 Educational Scholarship Arkansas State University 2016 Fall Scholarship Award-Kaylen Dooley-ID#1-61267	-750.00			21	1962783
08/05/2016	58 Educational Scholarship Arkansas State University 2016 Fall Scholarship Award-Arriah N. Demeritt-ID#50384789	-1,000.00			21	1963181
08/05/2016	58 Educational Scholarship Northwest Arkansas Community College 2016 Fall Scholarship Award-Sawyer P. Allen-ID#10067686	-750.00			21	1963182
08/09/2016	58 Educational Scholarship Lyon College 2016 Fall Scholarship Award-Rachel Vines-ID#10254985	-1,000.00			21	1964207

Tax Worksheet

(01/01/2016 To 12/31/2016)

Tax ID : 46-1278964

Account Name:- Bernice Gotaas Sch Fund

Account Number : 33221520

State of Domicile : Arkansas

Generation Skipping : N/A

Administrator : Paul E. Johnson

Accountant : Randy W. Queen, CPA, P.A.

707 N. Cardinal #5

Mountain Home AR 72653

D i s b u r s e m e n t T r a n s a c t i o n s

Trn Date	Code	Meaning/Paid To	Principal	Income	Inv Income	1041	Tran#
08/11/2016	58	Educational Scholarship Arkansas State University 2016 Scholarship Award-Shelby Fischer-ID#0003-47053	-750.00			21	1964894
08/11/2016	58	Educational Scholarship Arkansas State University 2016 Scholarship Award-Mickayla L. Goulet-ID#	-1,000.00			21	1964914
08/11/2016	58	Educational Scholarship Arkansas State University 2016 Fall Scholarship Award-Douglas C. Herron-ID#50425672	-1,000.00			21	1964949
08/16/2016	58	Educational Scholarship Arkansas State University 2016 Fall Scholarship Award-Paige Williams-ID#0007-08572		-750.00		21	1967825
08/16/2016	58	Educational Scholarship Northern Michigan University 2016 Fall Scholarship Award-Alyssa Davis Lindsey-ID#00344331	-1,000.00			21	1967827
08/17/2016	58	Educational Scholarship Arkansas State University 2016 Fall Scholarship Award-Landry K. Kopacz-ID#6011906579304892	-1,000.00			21	1968149
08/17/2016	58	Educational Scholarship University Of Arkansas 2016 Fall Scholarship Award-Deny Paz-ID#010694208	-1,000.00			21	1968157
08/17/2016	58	Educational Scholarship Northwest Arkansas Community College 2016 Fall Scholarship Award-Nicholas T. Allen-ID#10079826	-750.00			21	1968216
08/23/2016	58	Educational Scholarship University Of Arkansas 2016 Fall Scholarship Award-James P Gentry-ID#010691061	-1,000.00			21	1970195
08/24/2016	58	Educational Scholarship Tulsa Welding School 2016 Fall Scholarship Award-James Taylor Jr.-ID#TA14108224	-750.00			21	1970716
08/24/2016	58	Educational Scholarship North Arkansas College 2016 Fall Scholarship Award-Jadin D. Raney	-750.00			21	1970717
10/31/2016	58	Educational Scholarship North Arkansas College 2016 Fall Semester Scholarship-Dallas J Harris		-750.00		21	2013760
12/08/2016	58	Educational Scholarship College of the Ozarks 2017 Spring Scholarship (ROOM & BOARD)-Rebecca Faye Harris-ID#162080		-1,000.00		21	2051198
12/08/2016	58	Educational Scholarship College of the Ozarks 2017 Spring Scholarship (ROOM & BOARD)-Skyler King ID#148696		-1,000.00		21	2051199

Tax Worksheet

(01/01/2016 To 12/31/2016)

Tax ID : 46-1278964

Generation Skipping : N/A

Account Name: Bernice Gotaas Sch Fund

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Account Number : 33221520

Accountant : Randy W. Queen, CPA, P.A.

State of Domicile : Arkansas

707 N. Cardinal #5

Mountain Home AR 72653

D i s b u r s e m e n t T r a n s a c t i o n s

Trn Date	Code Meaning/Paid To	Principal	Income	Inv Income	1041	Tran#
12/08/2016	58 Educational Scholarship University Of Central Arkansas 2017 Spring Scholarship-Dallas C. Forbes-ID#B01162090		-1,000.00		21	2051201
12/09/2016	58 Educational Scholarship Lyon College 2017 Spring Scholarship-Toni Lack ID#239526		-1,000.00		21	2051802
12/09/2016	58 Educational Scholarship University Of Arkansas 2017 Spring Scholarship-Jacob Leonard-ID#010662844		-1,000.00		21	2051804
12/09/2016	58 Educational Scholarship North Arkansas College 2017 Spring Scholarship-Dalila Gonzalez-ID#877358		-750.00		21	2051806
		-102,650.00	-83,000.00		0.00	