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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ **Do not enter social security numbers on this form as it may be made public.**
▶ **Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.**

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016, or tax year beginning 01-01-2016 , and ending 12-31-2016

Name of foundation
Treacy Foundation

A Employer identification number
81-0270257

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
PO Box 1479

B Telephone number (see instructions)
(406) 443-3549

City or town, state or province, country, and ZIP or foreign postal code
Helena, MT 59624

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 ☑ 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)*▶$ 38,938,448

J Accounting method ☐ Cash ☐ Accrual
☑ Other (specify) Modified Cash
(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)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	1,357,669	1,357,669		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	683,680			
	b	Gross sales price for all assets on line 6a 8,112,943				
	7	Capital gain net income (from Part IV, line 2)		683,680		
	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) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	2,041,349	2,041,349		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	83,700	18,700		65,000
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits	5,624	1,257		4,367
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	5,840	1,840		4,000
	c	Other professional fees (attach schedule)	205,341	205,341		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	19,345	9,345		
	19	Depreciation (attach schedule) and depletion	486	486		
	20	Occupancy	15,935	3,984		11,951
	21	Travel, conferences, and meetings	469	117		352
	22	Printing and publications				
	23	Other expenses (attach schedule)	11,068	4,646		6,422
	24	**Total operating and administrative expenses.** Add lines 13 through 23	347,808	245,716		92,092
	25	Contributions, gifts, grants paid	1,911,956			1,911,956
	26	**Total expenses and disbursements.** Add lines 24 and 25	2,259,764	245,716		2,004,048
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-218,415			
	b	**Net investment income** (if negative, enter -0-)		1,795,633		
	c	**Adjusted net income**(if negative, enter -0-)				

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing	14,374	20,204	20,204
	2	Savings and temporary cash investments	2,034,609	2,705,680	2,705,680
	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)	5,705,380	4,488,124	4,508,510
	b	Investments—corporate stock (attach schedule)	17,494,425	17,326,555	22,299,126
	c	Investments—corporate bonds (attach schedule)	8,849,691	9,340,555	9,404,678
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ 5,996			
		Less accumulated depreciation (attach schedule) ▶ 5,656	826	340	250
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	34,099,305	33,881,458	38,938,448
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)	1,596	2,164	
	23	**Total liabilities**(add lines 17 through 22)	1,596	2,164	
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	34,097,709	33,879,294	
	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			
	30	**Total net assets or fund balances** (see instructions)	34,097,709	33,879,294	
	31	**Total liabilities and net assets/fund balances** (see instructions)	34,099,305	33,881,458	

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	34,097,709
2	Enter amount from Part I, line 27a	2	-218,415
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	33,879,294
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	33,879,294

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 Additional Data Table			
b				
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	See Additional Data Table			
b				
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	See Additional Data Table			
b				
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	683,680
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	170,896

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	1,874,179	38,656,951	0 04848
2014	1,854,259	39,906,206	0 04647
2013	1,802,231	38,362,748	0 04698
2012	1,243,733	36,516,068	0 03406
2011	1,068,439	35,431,239	0 03016

2	**Total** of line 1, column (d)	2	0 206141
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 041228
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	38,161,564
5	Multiply line 4 by line 3	5	1,573,325
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	17,956
7	Add lines 5 and 6	7	1,591,281
8	Enter qualifying distributions from Part XII, line 4	8	2,004,048

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 ▶ ☑ and enter 1% of Part I, line 27b			1	17,956
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	
3	Add lines 1 and 2.			3	17,956
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	17,956
6	Credits/Payments				
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	15,297		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	10,000		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d.			7	25,297
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	7,341
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ 7,341 **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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*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*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(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? *If "Yes," attach a detailed description of the activities*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MT			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities (continued)

			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		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶www treacyfoundation org

14 The books are in care of ▶Kimmy Skiftun Telephone no ▶(406) 443-3549

Located at ▶PO Box 1479 Helena MT ZIP+4 ▶59624

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 |

			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		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		No
	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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 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		No
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		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?		4b		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☑ No			
	If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		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?	**7b**		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	Title, and average hours per week **(b)** devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Additional Data Table				

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

(a) Name and address of each employee paid more than $50,000	Title, and average hours per week **(b)** devoted to position	**(c)** Compensation	**(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
Wells Fargo PO Box 95021 Henderson, NV 890095021	Investment advisor	62,322
Stifel Nicolaus One Financial Plaza 501 N Broadway St Louis, MO 63102	Investment advisor	74,777
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	
2	
3	
4	

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

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

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	36,765,486
b	Average of monthly cash balances.	1b	1,976,969
c	Fair market value of all other assets (see instructions).	1c	250
d	**Total** (add lines 1a, b, and c).	1d	38,742,705
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	
3	Subtract line 2 from line 1d.	3	38,742,705
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	581,141
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	38,161,564
6	**Minimum investment return.** Enter 5% of line 5.	6	1,908,078

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	1,908,078
2a	Tax on investment income for 2016 from Part VI, line 5. — 2a: 17,956		
b	Income tax for 2016 (This does not include the tax from Part VI). — 2b:		
c	Add lines 2a and 2b.	2c	17,956
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	1,890,122
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	1,890,122
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	1,890,122

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	2,004,048
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	2,004,048
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	17,956
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	1,986,092

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				1,890,122
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			1,908,920	
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 ▶ $ 2,004,048				
a Applied to 2015, but not more than line 2a			1,908,920	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2016 distributable amount.				95,128
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				1,794,994
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. . . .				

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

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

Part XV **Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see instructions.)**

1 Information Regarding Foundation Managers:

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

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

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

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

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

Treacy Foundation
PO Box 1479
Helena, MT 59624
(406) 443-3549

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

Grant information and applications can be obtained at the website, treacyfoundation org Organizations that apply for grants must qualify as an exempt organization under I R C Section 501(c)(3) The organization should submit a letter outlining the needs of the grant

c Any submission deadlines

May 1

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

The Treacy Foundation also awards scholarship grants to starting freshman and sophmore college students who are residents of Montana, Idaho, and North Dakota The scholarships are generally $ 2,000 00 per year and are renewable for 4 years provided the student requests renewal each year Scholarships are not offered to junior, senior or graduate college students The grants are paid directly to the school to be applied to the student's account rather than to the student directly Scholarship applicants can obtain the application form from the website - treacyfoundation org Upon receipt of the student's application form, the application is reviewed by the Scholarship Selection Committee which meets between the first and the fifteenth day of May The applicant will then be notified of his/her selection or nonselection following the review of all applicants Once the student has been selected for a Treacy Foundation scholarship, they will receive a preference for renewal provided they writ

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				1,911,956
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	1,357,669	
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	683,680	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				2,041,349	

13 Total. Add line 12, columns (b), (d), and (e). 13 2,041,349

(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) (See instructions)

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)**		**No**
(2) Other assets.	**1a(2)**		**No**
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		**No**
(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		**No**
(3) Rental of facilities, equipment, or other assets.	**1b(3)**		**No**
(4) Reimbursement arrangements.	**1b(4)**		**No**
(5) Loans or loan guarantees.	**1b(5)**		**No**
(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		**No**
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		**No**

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

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

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

******	2017-07-18	******
Signature of officer or trustee	Date	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
Dan Gruber CPA				P00024405
Firm's name ▶ Dan Gruber & Co				Firm's EIN ▶
Firm's address ▶ 501 N Sanders Ste 200 Helena, MT 59601				Phone no (406) 442-9112

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
119 shares ConocoPhillips	P	2016-01-25	2016-09-30
114 shares Lincoln Electric Hldgs	P	2016-01-25	2016-03-01
48 shares Perrigo Company	P	2016-03-01	2016-05-16
33 shares Amphenol Corp	P	2013-03-06	2016-11-15
101 shares ConocoPhillips	P	2013-03-06	2016-04-07
119 shares ConocoPhillips	P	2006-01-01	2016-09-30
41 shares Dollar Tree Inc	P	2013-03-06	2016-08-05
186 shares Express Scripts Hldg Co	P	2006-01-01	2016-04-07
195 shares Lincoln Electric Hldgs	P	2006-01-01	2016-03-01
117 shares Mc Cormick & Company	P	2006-01-01	2016-02-26

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
5,204		4,077	1,127
6,293		5,429	864
4,250		6,066	-1,816
2,206		1,196	1,010
4,045		5,803	-1,758
5,204		8,037	-2,833
3,982		1,866	2,116
13,035		11,732	1,303
10,765		12,381	-1,616
10,923		8,034	2,889

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			1,127
			864
			-1,816
			1,010
			-1,758
			-2,833
			2,116
			1,303
			-1,616
			2,889

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
98 shares Union Pacific Corp	P	2014-06-19	2016-10-11
123 shares Visa Inc	P	2013-03-06	2016-10-11
123 shares Perrigo Company	P	2006-01-01	2016-05-16
500 shares Apollo Global Mgmt LLC	P	2016-01-06	2016-11-17
500 shares Apollo Global Mgmt LLC	P	2015-02-23	2016-11-17
345 shares Apple Inc	P	2006-01-01	2016-07-18
880 shares Archer Daniels Midland C	D	2010-04-20	2016-11-01
400 shares Ashford E Cum Pfd	P	2011-10-12	2016-06-08
1,000 shares Banc CA Inc	P	2012-04-18	2016-04-15
300 shares Baxalta Inc	P	2003-07-02	2016-01-12

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
9,534		9,918	-384
10,096		4,939	5,157
10,890		18,974	-8,084
9,344		7,006	2,338
9,344		10,507	-1,163
34,107		14,487	19,620
40,811		25,172	15,639
9,960		7,238	2,722
25,000		25,005	-5
11,778		4,780	6,998

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-384
			5,157
			-8,084
			2,338
			-1,163
			19,620
			15,639
			2,722
			-5
			6,998

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
300 shares Baxter Intl Inc	P	2003-07-02	2016-06-08
30,000 shares Best Buy Inc	P	2012-01-12	2016-03-15
Principal Billings MT	P	2013-03-15	2016-07-01
400 shares CVR Energy Inc	P	2014-08-28	2016-11-28
300 shares Devon Energy Corp	P	2012-07-19	2016-06-08
600 shares Exelon Corp	P	2006-01-01	2016-03-29
100 shares Genl Finc	P	2013-05-10	2016-07-19
Principal GS Mtn	P	2011-09-12	2016-09-15
500 shares Greenbrier Companies Inc	P	2015-07-01	2016-11-28
Principal JPM Mtn	P	2011-05-16	2016-05-18

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
13,025		5,611	7,414
30,000		30,000	
25,000		25,000	
6,638		20,135	-13,497
11,248		17,991	-6,743
20,962		19,015	1,947
8,893		10,000	-1,107
25,000		25,000	
18,470		23,930	-5,460
20,000		20,000	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			7,414
			-13,497
			-6,743
			1,947
			-1,107
			-5,460

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
1,000 shares Monmouth Real Estate Inv	P	2014-05-22	2016-05-12
400 shares National Oilwell Varco	P	2012-12-14	2016-12-12
500 shares Paypal Hldgs Inc	D	2010-04-20	2016-07-14
500 shares Potash Corp Sask Inc	P	2015-06-25	2016-12-21
630 shares Stryker Corp	D	2010-04-20	2016-11-10
300 shares 3M Company	D	2010-04-20	2016-06-08
200 shares Wynn Resorts Limited	P	2015-04-17	2016-11-28
1,000 shares Seaspan E Cuml Perptl	P	2014-02-06	2016-08-11
1,000 shares Seaspan Pfd	P	2012-12-06	2016-08-09
200 shares Ashford E Cum Pfd	P	2015-08-11	2016-08-08

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
11,692		8,180	3,512
16,385		23,739	-7,354
19,693		7,863	11,830
8,778		15,904	-7,126
71,134		36,625	34,509
50,959		25,526	25,433
20,196		25,334	-5,138
25,395		21,988	3,407
25,395		19,779	5,616
5,000		4,913	87

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			3,512
			-7,354
			11,830
			-7,126
			34,509
			25,433
			-5,138
			3,407
			5,616
			87

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
300 shares Exelon Corp	P	2015-12-09	2016-04-14
Fractional Sel Sect	P	2016-09-22	2016-09-23
Fractional Adient PLC	P	2016-10-31	2016-11-04
Fractional Johnson Ctls Intl	P	2016-09-07	2016-09-07
800 shares Ashford E Cum Pfd	P	2006-01-01	2016-08-08
500 shares Aviva PLC Cap	P	2011-11-17	2016-12-01
2,000 shares Breitburn Energy Perptl	P	2006-01-01	2016-04-14
94 shares California Res Corp	P	2006-01-01	2016-05-09
500 shares Caterpillar Inc	P	2012-07-11	2016-10-27
Principal Columbia MT 4 9%	D	2010-04-21	2016-07-01

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
10,488		7,983	2,505
10		9	1
22		23	-1
32		34	-2
20,000		17,059	2,941
12,500		12,505	-5
5,929		40,782	-34,853
140		146	-6
41,567		40,556	1,011
30,000		30,000	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			2,505
			1
			-1
			-2
			2,941
			-5
			-34,853
			-6
			1,011

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
1,000 shares Emerson Electric Company	P	2006-01-01	2016-09-20
700 shares Exelon Corp	P	2014-03-14	2016-04-14
Principal Flathead MT 4 5%	D	2010-04-21	2016-07-01
Principal Forsyth MT 4 65%	D	2010-04-21	2016-08-12
Principal Gallatin MT 4 15%	D	2010-04-21	2016-12-01
Principal Gallatin MT 4 0%	D	2010-04-21	2016-06-01
Principal Gallatin MT 4 0%	D	2010-04-21	2016-06-01
500 shares Gilead Sciences Inc	P	2006-01-01	2016-12-22
1,500 shares Healthcare TR Amer	P	2006-01-01	2016-05-16
Principal Investors RL Est 8 25%	D	2010-04-21	2016-12-02

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
51,639		57,115	-5,476
24,473		22,005	2,468
25,000		25,000	
15,000		14,679	321
45,000		45,000	
10,000		10,000	
25,000		25,000	
36,644		52,881	-16,237
46,094		36,774	9,320
25,000		25,190	-190

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-5,476
			2,468
			321
			-16,237
			9,320
			-190

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
1,000 shares Johnson Controls Inc	P	2014-10-16	2016-09-07
Principal Kalispell MT 4 4%	D	2010-04-21	2016-07-01
Principal Lincoln MT 4 5%	D	2010-04-21	2016-03-31
Principal Missoula MT 4 75%	D	2010-04-21	2016-07-01
Principal MT ST 4 5%	D	2010-04-21	2016-01-04
Principal MT St Fac Fin 5 0%	D	2010-04-21	2016-10-03
Principal MT St Rev 5 75%	D	2010-04-21	2016-05-16
Principal MT St Ser B 4 375%	D	2010-04-21	2016-11-21
Principal MT St Rev 5 25%	D	2010-04-21	2016-10-03
Principal MT St B2 4 05%	P	2013-09-05	2016-06-01

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
45,935		40,732	5,203
50,000		50,000	
50,000		50,000	
15,000		15,145	-145
25,000		25,000	
25,000		25,000	
15,000		15,000	
50,000		50,000	
50,000		50,000	
5,000		5,030	-30

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			5,203
			-145
			-30

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
500 shares Netapp Inc	P	2014-07-24	2016-08-09
500 shares Occidental Petro Corp	P	2014-07-08	2016-12-22
Principal Phillips MT 4 0%	D	2010-04-21	2016-07-01
750 shares Potash Corp Sask Inc	P	2015-03-27	2016-12-22
400 shares Qorvo Inc	P	2015-06-16	2016-08-10
Principal Qwest Corp 7 37%	P	2011-06-01	2016-08-29
Principal Qwest Corp Pfd Ser A	P	2011-09-14	2016-09-15
750 shares Triumph Group Inc	P	2006-01-01	2016-08-09
1,000 shares Tutor Perini Corp	P	2006-01-01	2016-11-14
2,000 shares Umpqua Holdings Corp	P	2006-01-01	2016-09-20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
13,840		19,491	-5,651
36,243		49,655	-13,412
10,000		10,000	
13,575		24,105	-10,530
21,944		33,931	-11,987
25,000		25,005	-5
12,500		12,503	-3
22,950		51,374	-28,424
28,804		22,616	6,188
30,259		34,955	-4,696

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-5,651
			-13,412
			-10,530
			-11,987
			-5
			-3
			-28,424
			6,188
			-4,696

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
Principal Whitefish MT 4 4%	D	2010-04-21	2016-07-01
Principal Yellowstone MT 4 9%	D	2010-04-21	2016-12-01
Principal Zions Bancorp 4 0%	P	2012-09-06	2016-06-20
Ashford E Cum Pfd	P	2006-01-01	2016-08-08
500 shares Akamai Technologies Inc	P	2016-01-25	2016-10-26
500 shares American States Water Co	D	2010-04-20	2016-07-21
Principal Barclays BK	P	2013-03-22	2016-09-27
500 shares Celanese Corporation	P	2016-08-03	2016-10-19
250 shares Centene Corp	P	2016-01-25	2016-11-07
463 shares Connecticut Water Service	D	2010-04-20	2016-07-21

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
50,000		50,000	
15,000		14,765	235
25,000		25,000	
231			231
33,436		23,098	10,338
23,564		10,519	13,045
50,000		50,000	
34,777		31,913	2,864
16,546		15,414	1,132
23,953		11,043	12,910

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			235
			231
			10,338
			13,045
			2,864
			1,132
			12,910

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
200 shares Cummins Inc	P	2015-02-13	2016-11-23
500 shares Energy Transfer Partners LP	P	2014-02-26	2016-12-23
400 shares Fedex Corp	P	2006-01-01	2016-11-07
Principal Flathead Cnty Mont High Sch	D	2010-04-20	2016-09-21
Principal Gallatin Cnty Mont Sch Dist	D	2010-04-20	2016-06-01
Principal Gallatin Cnty Mont Sch Dist	D	2010-04-20	2016-06-01
Principal Goldman Sachs Group Inc	P	2014-05-27	2016-08-30
1,000 shares Hilton Worldwide Holdings	P	2006-01-01	2016-04-21
Principal John Deere Cap Corp	P	2011-04-08	2016-04-15
500 shares JPMorgan Chase & Co	P	2016-02-25	2016-11-11

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
27,999		27,764	235
18,066		26,965	-8,899
71,432		66,811	4,621
45,000		45,000	
40,000		40,000	
30,000		30,000	
50,000		50,000	
22,330		21,902	428
25,000		25,000	
38,221		28,284	9,937

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			235
			-8,899
			4,621
			428
			9,937

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
200 shares Mastercard Incorporated	P	2015-04-17	2016-02-25
Principal Montana Fac Fin Auth	D	2010-04-20	2016-11-10
Principal Montana Fac Fin Auth	D	2010-04-20	2016-10-03
500 shares Nucor Corp	P	2016-10-14	2016-12-05
250 shares Price T Rowe Group Inc	P	2014-10-16	2016-12-01
1,000 shares Public Storage Dep	P	2011-04-05	2016-04-15
500 shares Qualcomm Inc	P	2013-03-07	2016-10-03
750 shares Schlumberger Ltd	P	2006-01-01	2016-12-01
1,000 shares Tortoise Energy Infrastructure	P	2012-04-12	2016-01-08
1,000 shares UIT First Trust ADR	P	2014-09-30	2016-08-17

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
17,186		17,488	-302
25,000		25,000	
20,000		20,000	
32,340		23,460	8,880
18,750		18,784	-34
25,000		24,937	63
33,736		33,365	371
64,560		63,947	613
10,000		10,000	
8,607		9,468	-861

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-302
			8,880
			-34
			63
			371
			613
			-861

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
2,590 shares UIT First Trust Prime Income	P	2014-11-13	2016-11-16
500 shares Walgreen Boots Alliance Inc	P	2006-01-01	2016-07-21
524 shares Kennametal Inc	P	2016-02-26	2016-05-03
3,856 shares Kennametal Inc	P	2016-02-29	2016-06-06
951 shares Precision Castparts Corp	P	2015-07-27	2016-02-01
Fractional Liberty Glb Lilac C	P	2016-02-11	2016-07-06
2,775 shares Pentair PLC	P	2016-02-05	2016-06-15
4,725 shares Intel corp	P	2006-01-01	2016-10-18
2,575 shares JPMorgan Chase 7 Company	P	2006-01-01	2016-11-11
805 shares JPMorgan Chase 7 Company	P	2011-12-22	2016-12-05

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
21,791		23,659	-1,868
40,865		40,202	663
13,245		10,335	2,910
97,385		77,254	20,131
223,485		182,685	40,800
5		5	
166,446		128,171	38,275
179,236		104,648	74,588
196,420		91,494	104,926
66,805		26,654	40,151

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-1,868
			663
			2,910
			20,131
			40,800
			38,275
			74,588
			104,926
			40,151

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
412 shares SPX Corp	P	2015-09-10	2016-12-06
1,825 shares SPX Corp	P	2015-09-10	2016-12-07
2,000 shares Allegheny Technologies Inc	P	2006-01-01	2016-07-27
1,000 shares Macys Inc	P	2015-11-11	2016-08-11
500 shares Toyota Motor Corp	P	2016-04-19	2016-09-06
1,000 shares Under Armour Inc Cl A	P	2006-01-01	2016-10-26
1 share Under Armour Inc Cl C	P	2015-12-04	2016-07-01
1,007 shares Under Armour Inc Cl C	P	2006-01-01	2016-10-26
1,000 shares Western Digital Corp	P	2016-05-13	2016-12-07
1,000 shares Whirlpool Corp	P	2006-01-01	2016-04-18

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
10,243		6,010	4,233
45,068		26,621	18,447
36,159		25,407	10,752
40,019		40,108	-89
60,325		52,340	7,985
32,139		39,165	-7,026
4		4	
27,974		38,156	-10,182
69,338		35,580	33,758
189,416		179,039	10,377

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			4,233
			18,447
			10,752
			-89
			7,985
			-7,026
			-10,182
			33,758
			10,377

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
22 shares Medtronic PLC	P	2015-05-15	2016-03-30
Principal Alaska Mun Bd Bk Auth	D	2010-04-20	2016-12-05
Principal Alaska St Hsg Fin Corp	D	2010-04-20	2016-06-01
Principal Anadarko Petroleum Corp	P	2006-01-01	2016-05-02
Principal BAALT03-61NC5	P	2006-01-01	2016-08-30
Principal BAALT03-71A95	P	2014-05-30	2016-08-26
1,300 shares Barclays Bank PLC	P	2008-12-10	2016-06-15
500 shares Baxalta Inc	P	1995-06-22	2016-01-25
400 shares CVS Health Corp	P	2006-01-01	2016-03-28
300 shares CVS Health Corp	D	2010-04-20	2016-05-05

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,662		1,652	10
35,000		35,000	
50,000		50,000	
45,887		45,432	455
75,000		74,260	740
25,000		25,380	-380
32,500		16,510	15,990
21,026		2,113	18,913
40,739		13,187	27,552
31,610		11,160	20,450

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			10
			455
			740
			-380
			15,990
			18,913
			27,552
			20,450

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
Principal CVS Caremark Corp	D	2010-04-20	2016-07-27
Principal CWMBS 03-44A3 5%	P	2013-12-20	2016-12-01
Principal CWMBS 03-15T2 5%	P	2014-03-07	2016-05-25
Principal CWMBS 04-4A4 5 25%	P	2014-02-13	2016-10-27
Principal CWMBS 04-9A5 5 25%	P	2014-05-15	2016-12-29
Principal CWMBS Inc	P	2013-10-28	2016-12-29
Principal Carbon Cnty Wy	P	2010-01-13	2016-06-15
500 shares Chevron Corp	P	2006-01-01	2016-03-30
Principal Comwlth Edison Co	P	2009-04-01	2016-08-15
500 shares Constellation Brands Inc	P	2015-06-30	2016-11-07

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
52,088		52,088	
30,000		30,003	-3
24,000		24,005	-5
2,000		2,030	-30
6,000		6,031	-31
14,000		14,001	-1
20,000		20,301	-301
47,724		55,960	-8,236
20,000		19,698	302
82,930		58,164	24,766

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-3
			-5
			-30
			-31
			-1
			-301
			-8,236
			302
			24,766

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
500 shares Constellation Brands Inc	P	2015-04-27	2016-12-01
500 shares Costco Wholesale Corp	P	2015-02-17	2016-07-12
500 shares Costco Wholesale Corp	P	2015-06-11	2016-09-06
Principal Gallatin Cnty MT	D	2010-04-20	2016-06-01
Principal Gallatin Cnty MT Sch	D	2010-04-20	2016-06-01
1,000 shares Gilead Sciences Inc	P	2006-01-01	2016-05-23
Principal Home Depot Inc	P	2008-01-09	2016-03-01
1,000 shares Icahn Enterprises Ltd	P	2006-01-01	2016-12-20
Principal RAST 03-A10A2 5 2%	P	2013-04-08	2016-12-07
300 shares Johnson & Johnson	P	2006-01-01	2016-05-05

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
72,718		58,100	14,618
83,238		73,565	9,673
78,558		69,885	8,673
50,000		50,000	
100,000		100,000	
83,663		76,991	6,672
25,000		25,000	
59,909		72,847	-12,938
16,000		16,482	-482
33,806		17,703	16,103

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			14,618
			9,673
			8,673
			6,672
			-12,938
			-482
			16,103

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
200 shares Lockheed Martin Corp	P	2006-01-01	2016-07-21
1,000 shares Lowes Companies Inc	P	2006-01-01	2016-01-26
1,250 shares MDU Resources Group Inc	P	1995-06-22	2016-11-23
Principal Merrill Mtn	P	2005-03-23	2016-12-15
Principal Missoula MT Genl Fund	D	2010-04-20	2016-07-01
Principal Missoula MT Tax Incrmt	D	2010-04-20	2016-07-01
Principal Montana Fac Fin Auth	D	2010-04-20	2016-10-03
Principal Montana Fac Fin Auth	D	2010-04-20	2016-04-26
Principal Montana Assn Cnty	D	2010-04-20	2016-10-03
Principal Montana Fac Fin Auth	D	2010-04-20	2016-11-21

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
50,711		14,604	36,107
69,909		24,450	45,459
34,999		3,492	31,507
15,000		15,000	
50,000		50,000	
50,000		50,000	
25,000		25,000	
25,000		25,000	
25,000		25,000	
25,000		24,828	172

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			36,107
			45,459
			31,507
			172

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
Principal Montana Fac Fin Auth	D	2010-04-20	2016-01-04
Principal Montana St	D	2010-04-20	2016-08-01
Principal Montana St HFA	D	2010-04-20	2016-06-01
Principal Montana St Bd Hsg	D	2010-04-20	2016-06-01
Principal Montana St Board Housing	D	2010-04-20	2016-06-01
2,000 shares Morgan Stanley Capital Trust	P	2006-01-01	2016-08-18
Principal Prime Mtg	P	2013-05-23	2016-12-28
1,000 shares Questar Corp	D	2010-04-20	2016-09-19
Principal Ravalli Cnty MT	D	2010-04-20	2016-07-01
Principal Residential Accr Lns Inc	P	2014-04-24	2016-08-26

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
75,000		75,000	
30,000		30,000	
30,000		30,000	
10,000		10,000	
25,000		24,875	125
50,000		36,985	13,015
6,000		6,181	-181
25,000		14,944	10,056
25,000		25,000	
66,000		66,005	-5

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			125
			13,015
			-181
			10,056
			-5

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
Principal Stifel Financial Corp	P	2012-12-18	2016-08-12
Principal SuperValu Inc	P	2013-02-11	2016-01-06
Principal University MT	D	2010-04-20	2016-05-16
Principal University MT	D	2010-04-20	2016-11-15
1,000 shares Wal-Mart Stores Inc	P	2012-12-12	2016-05-23
478 shares Medtronic Plc	P	2015-01-27	2016-03-30
Principal Various CMO's	P	2006-01-01	2016-12-01
Principal Forest Oil Corp	P	2006-01-01	2016-12-29
Principal FT Stifel Best 5/15	P	2015-05-20	2016-06-21
Principal BAALT 04-102	P	2006-01-01	2016-12-25

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
50,000		50,000	
22,510		22,027	483
45,000		45,699	-699
40,000		40,420	-420
69,579		69,240	339
36,112		36,170	-58
286,662		286,662	
		50,305	-50,305
240,288		249,998	-9,710
8,377		8,377	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			483
			-699
			-420
			339
			-58
			-50,305
			-9,710

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
Principal BAMSI 04-J3A1	P	2006-01-01	2016-01-25
Principal BSAT 04-6IIA1	P	2006-01-01	2016-12-25
Principal CWALT 04-22	P	2006-01-01	2016-12-25
Principal CWMBS HYB6A3	P	2006-01-01	2016-12-20
Principal CWMBS04-292A1	P	2006-01-01	2016-12-25
Principal CWHEQ S2A3	P	2006-01-01	2016-12-25
Principal FHMT 04AA2IIA1VAR	P	2006-01-01	2016-12-25
Principal FHMT 04-FA2	P	2006-01-01	2016-06-25
Principal ICT 04-42A1	P	2006-01-01	2016-12-25
Principal MAST 03123A7	P	2006-01-01	2016-01-25

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
110		110	
9,511		9,511	
9,986		9,986	
3,012		3,012	
1,011		1,011	
36,381		36,381	
2,364		2,364	
3,195		3,195	
10,803		10,803	
3,020		3,020	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
Principal MARMT ARM44A1	P	2006-01-01	2016-12-25
Principal MALT 04-67A1	P	2006-01-01	2016-12-25
Principal MALT 04-ALT7	P	2006-01-01	2016-04-25
Principal MALT 04-137A1	P	2006-01-01	2016-04-25
Principal MLMI 04-D A2	P	2006-01-01	2016-12-25
Principal RESI 04S8-A4	P	2006-01-01	2016-01-25
Principal RESI5-QS3IA11	P	2006-01-01	2016-12-25
Principal SARM 04-201A1	P	2006-01-01	2016-04-25
Principal SASC 03-33H	P	2006-01-01	2016-12-25
Principal SASC 04-206A1	P	2006-01-01	2016-04-25

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
459		459	
11,641		11,641	
1,784		1,784	
1,491		1,491	
2,341		2,341	
5,032		5,032	
1,918		1,918	
3,668		3,668	
4,106		4,106	
1,261		1,261	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
Principal WAMU02-AR19A6	P	2006-01-01	2016-12-25
Principal WFMBS 04-GA3	P	2006-01-01	2016-01-25
200 shares Hain Celestial Group Inc	P	2016-01-27	2016-12-29
200 shares Hain Celestial Group Inc	P	2016-06-30	2016-12-29
500 shares Nike Inc Cl B	P	2016-01-27	2016-12-29
200 shares Oracle Corporation	P	2016-01-27	2016-03-23
300 shares Palo Alto Networks Inc	P	2016-02-02	2016-12-29
Principal HSBC Finance Corp	P	2015-01-30	2016-01-19
6,804 shares Driehaus Active Income Fund	P	2013-08-07	2016-12-29
300 shares E M C Corp Mass	P	2011-01-12	2016-01-27

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
4,063		4,063	
462		462	
7,894		6,945	949
7,894		9,769	-1,875
25,489		30,229	-4,740
8,184		7,042	1,142
37,493		43,353	-5,860
10,000		10,452	-452
69,266		73,145	-3,879
7,235		7,091	144

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			949
			-1,875
			-4,740
			1,142
			-5,860
			-452
			-3,879
			144

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
700 shares E M C Corp Mass	P	2011-09-30	2016-01-27
655 shares E M C Corp Mass	P	2014-06-27	2016-01-27
5,005 shares Eaton Vance Global Macro	P	2012-03-20	2016-12-29
100 shares Goldman Sachs Group Inc	P	2012-10-04	2016-06-30
100 shares Goldman Sachs Group Inc	P	2013-02-01	2016-06-30
300 shares HSBC - Adr	P	2013-04-02	2016-06-30
100 shares HSBC - Adr	P	2013-05-29	2016-06-30
430 shares HSBC - Adr	P	2013-07-08	2016-06-30
500 shares Hain Celestial Group Inc	P	2015-12-23	2016-12-29
200 shares Johnson Controls Inc	P	2011-07-01	2016-06-30

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
16,883		14,763	2,120
15,797		17,253	-1,456
45,345		47,978	-2,633
14,699		11,942	2,757
14,699		14,977	-278
9,288		16,122	-6,834
3,096		5,526	-2,430
13,313		23,129	-9,816
19,735		20,600	-865
8,802		8,498	304

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			2,120
			-1,456
			-2,633
			2,757
			-278
			-6,834
			-2,430
			-9,816
			-865
			304

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
300 shares Johnson Controls Inc	P	2013-02-01	2016-06-30
100 shares Johnson Controls Inc	P	2015-01-23	2016-06-30
8,749 shares ASG Global Aternatives	P	2013-08-07	2016-12-29
50 shares Nestle SA Registered Shares	P	2011-01-12	2016-06-30
150 shares Nestle SA Registered Shares	P	2012-07-10	2016-06-30
200 shares Nestle SA Registered Shares	P	2013-05-29	2016-06-30
3,900 shares Neuberger Berman Long Sh	P	2014-05-29	2016-12-29
300 shares Oracle Corporation	P	2011-01-12	2016-03-23
200 shares Oracle Corporation	P	2011-09-30	2016-03-23
300 shares Oracle Corporation	P	2013-10-30	2016-03-23

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
13,203		9,420	3,783
4,401		4,791	-390
89,326		100,000	-10,674
3,841		2,773	1,068
11,522		9,042	2,480
15,363		13,454	1,909
50,468		50,000	468
12,276		9,308	2,968
8,184		5,848	2,336
12,276		10,155	2,121

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			3,783
			-390
			-10,674
			1,068
			2,480
			1,909
			468
			2,968
			2,336
			2,121

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
1,859 shares T Rowe Price Inst	P	2012-07-10	2016-12-29
837 shares T Rowe Price Inst	P	2012-10-04	2016-12-29
4,505 shares Principal GL Mult Strat	P	2014-07-09	2016-12-29
800 shares Roche Holdings Ltd	P	2015-03-04	2016-12-29
Principal Caterpillar Financial 1 75%	P	2012-03-21	2016-10-18
Principal Fed Home Ln Mtg Corp 2 00%	P	2012-10-16	2016-03-02
Principal Fed Home Ln Mtg Corp 1 25%	P	2014-02-19	2016-10-19
Principal HSBC Finance Corp 5 50%	P	2013-08-02	2016-01-19
Principal HSBC Finance Corp 5 50%	P	2014-02-21	2016-01-19
Principal Home Depot Inc 5 4%	P	2013-08-02	2016-03-01

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
53,812		50,000	3,812
24,214		25,000	-786
49,189		50,000	-811
22,776		26,496	-3,720
50,147		49,910	237
25,172		26,356	-1,184
10,036		10,123	-87
10,000		11,003	-1,003
6,000		6,521	-521
10,000		11,154	-1,154

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			3,812
			-786
			-811
			-3,720
			237
			-1,184
			-87
			-1,003
			-521
			-1,154

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
Principal Home Depot Inc 5 4%	P	2014-02-24	2016-03-01
Principal Home Depot Inc 5 4%	P	2015-01-30	2016-03-01
Principal IBM Corp 1 95%	P	2012-10-16	2016-07-22
4,414 shares Keeley Small Cap Val Fd	P	2008-09-19	2016-10-11
2,498 shares T Rowe Price Inst	P	2011-01-19	2016-12-29
Principal Sempra Energy 6 5%	P	2013-08-02	2016-06-01
Principal Sempra Energy 6 5%	P	2014-02-21	2016-06-01
Principal Target Corp 5 875%	P	2014-02-20	2016-06-02
Principal Target Corp 5 875%	P	2015-02-02	2016-06-02
2,747 shares Dividend Capital Diversified	P	2007-12-31	2016-03-21

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
5,000		5,489	-489
10,000		10,530	-530
20,000		20,984	-984
141,782		121,301	20,481
72,260		80,000	-7,740
10,000		11,464	-1,464
6,000		6,753	-753
20,106		22,461	-2,355
10,053		10,757	-704
20,300			20,300

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-489
			-530
			-984
			20,481
			-7,740
			-1,464
			-753
			-2,355
			-704
			20,300

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
3,164 shares Dividend Capital Diversified	P	2007-12-31	2016-06-21
2,020 shares Dividend Capital Diversified	P	2007-12-31	2016-09-20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
23,129			23,129
14,847			14,847

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			23,129
			14,847

Form 990PF Part VIII Line 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
Tom McCarvel PO Box 1479 Helena, MT 59624	Chairman 1 00	2,400		
Kelly O'Connell PO Box 1479 Helena, MT 59624	Trustee 1 00	2,100		
Colleen Brady PO Box 1479 Helena, MT 59624	Trustee 1 00	2,400		
Mike Cooney PO Box 1479 Helena, MT 59624	Trustee 1 00	2,400		
Kimmy Skiftun PO Box 1479 Helena, MT 59624	Executive Direc 40 00	72,000		
Michele Bazzanella PO Box 1479 Helena, MT 59624	Trustee 1 00	2,400		

Form 990PF Part XV Line 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*				
Archie Bray Foundation 2915 County Club Avenue Helena, MT 59602	N/A	PC	Capital campaign match	50,000
Growing Friends of Helena PO Box 709 Helena, MT 59624	N/A	PC	Assist with community efforts to plant trees and shrubs	250
Various Higher Education Institutio Various-see schedule attached Various, MT 59601	N/A	PC	College scholarships	310,000
Angel Fund PO Box 7436 Helena, MT 59604	N/A	PC	Provide coats for students	1,000
Eagle Mount Bozeman 6901 Goldenstein Lane Bozeman, MT 59715	N/A	PC	Assistance with funding of barn construction	47,700
Total . . . . ▶ **3a**				1,911,956

Form 990PF Part XV Line 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*				
Helena Symphony Society PO Box 1073 Helena, MT 59624	N/A	PC	Assist with purchase of instruments	34,500
Holter Museum of Art 12 East Lawrence Helena, MT 59601	N/A	PC	Assist with facilty repairs and upkeep	10,000
Intermountain Childrens Home 500 South Lamborn Helena, MT 59601	N/A	PC	Capital campaign	100,000
Exploration Works 995 Carousel Way Helena, MT 59601	N/A	PC	Assist with developing water project	10,000
Lewis Clark Literacy Council PO Box 67 Helena, MT 59624	N/A	PC	Funding for new computer	500
Total . . . . ▶ **3a**				1,911,956

Form 990PF Part XV Line 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*				
Montana Food Bank 5625 Expressway Missoula, MT 59808	N/A	PC	Provide assistance for food for the needy	10,000
Rialto Community Theater PO Box 874 Deer Lodge, MT 59722	N/A	PC	Assist with repairs of facility	25,000
Forence Crittenton Home 901 N Harris Helena, MT 59601	N/A	PC	Assist with funding of furnace replacement	10,167
Helena Food Share 1616 Lewis St Helena, MT 59601	N/A	PC	Assist with purchase of food for the needy	12,000
Hopa Mountain Project PO Box 10892 Bozeman, MT 59718	N/A	PC	Support for purchase of books	1,500
Total . . . . ▶ **3a**				1,911,956

Form 990PF Part XV Line 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*				
Lewis Clark Library Foundation 120 S Last Chance Gulch Helena, MT 59601	N/A	PC	Assist with purchase of solar panels	33,000
Montana Non-Profit Association 432 N Last Chance Gulch Helena, MT 59601	N/A	PC	Assist with office equipment purchases	6,000
Myrna Loy Center 15 N Ewing Helena, MT 59601	N/A	PC	For assistance with purchase of electric lift	14,500
North Valley Hospital 1600 Hospital Way Whitefish, MT 59937	N/A	PC	Assist with equipment purchases	10,000
Helena YWCA PO Box 518 Helena, MT 59624	N/A	PC	Assist with funding rope climb for YMCA members	35,000
Total . . . . ▶ **3a**				1,911,956

Form 990PF Part XV Line 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*				
Big Sky Institute 32 S Ewing Helena, MT 59601	N/A	PC	Assist with funding of ENC Grant	7,500
Daly Mansion 251 Eastside Highway Hamilton, MT 59840	N/A	PC	Assist with funding for restoration project	16,000
Dillon YMCA 75 Swenson Way Dillon, MT 59725	N/A	PC	Assist with purchase of play structure	5,000
Flathead Food Bank 1203 Hwy 2 W Kalispell, MT 59901	N/A	PC	Assist with food purchases for the needy	10,000
Montana Historical Society PO Box 201201 Helena, MT 59624	N/A	PC	Assist with purchasee of shelving	55,000
Total . . . . ▶ 3a				1,911,956

Form 990PF Part XV Line 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*				
Montana Preservation Alliance 120 Reeders Alley Helena, MT 59601	N/A	PC	Assist with repairs for current year	1,600
Montana State University Foundation PO Box 172750 Bozeman, MT 59717	N/A	PC	Assist with purchase of lab equipment	29,500
Butte County School District PO Box 89 Arco, ID 83213	N/A	GOV	To assist with operational costs	5,000
Camp Bighorn 1850 M Highway 135 Plains, MT 59859	N/A	PC	For assistance with the purchase of equipment	1,500
Community Foundation PO Box 2199 Livingston, MT 59047	N/A	PC	Assist with general operations	500
Total . . . . ▶ **3a**				1,911,956

Form 990PF Part XV Line 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*				
Ecolog Project Inc 315 S 4th St E Missoula, MT 59801	N/A	PC	Assist with funding current year repairs	10,000
Flathead Biological Station 32125 Bio Station Lane Polson, MT 59860	N/A	PC	Support for current year repairs	20,000
Loyola Sacred Heart 300 Edith Ave Missoula, MT 59801	N/A	PC	To assist with funding kitchen remodel	10,000
Missoula Children's Theatre 200 N Adams St Missoula, MT 59802	N/A	PC	To assist with current year repairs	12,000
Mountain Home Montana 2606 S Ave W Missoula, MT 59804	N/A	PC	To assist with purchase of vehicle	20,000
Total . . . . ▶ 3a				1,911,956

Form 990PF Part XV Line 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*				
Shane Lalani Center PO Box 58 Livingston, MT 59047	N/A	PC	To assist with purchase of chairs	7,500
Sheridan Public Library 109 E Hamilton St Sheridan, MT 59749	N/A	GOV	For assistance with the purchase of shelving	10,000
Stephensville Soccer PO Box 383 Stevensville, MT 59870		PC	To assist with repairs to soccer fields	20,000
Alex Foundation PO Box 4103 Helena, MT 59601	N/A	PC	Assist with purchase of supplies	2,500
Custer County Comm Table 210 Winchester Ave 136 Miles City, MT 59301	N/A	PC	Assist with purchase of a trailer	2,000
Total . . . . ▶ **3a**				1,911,956

Form 990PF Part XV Line 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*				
Dillon Cubs Baseball PO Box 224 Dillon, MT 59725	N/A	PC	To assist with funding repairs of ball field	5,000
Education for Billings Schools 415 N 30th St Billings, MT 59101	N/A	GOV	Assist with purchase of science equipment	10,000
Grizzly Wolf Discovery Center 201 S Canyon St West Yellowstone, MT 59758	N/A	PC	Assist with funding of bear den facility	25,000
Helena Industries Inc 1325 Helena Ave Helena, MT 59601	N/A	PC	Assist with purchase of forklift	35,000
Kalispell Lakers Baseball PO Box 8444 Kalispell, MT 59904	N/A	PC	Assist with purchase of baseball equipment	7,000
Total . . . . ▶ 3a				1,911,956

Form 990PF Part XV Line 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*				
Lincoln Community Hall 216 Stemple Pass Rd Lincoln, MT 59636	N/A	PC	Assist with funding repairs to community center	5,000
Lost River Medical Center 551 Highland Dr Arco, ID 83213	N/A	PC	Assist with purchase of medical equipment	15,000
Jefferson Elementary School 1023 Broadway Helena, MT 59601	N/A	GOV	Assist with purchase of lockers for school	10,000
Boys and Girls Club-High Line 500 1st Avenue Havre, MT 59501	N/A	PC	Assist with funding of memorial structure	24,000
Belmont Ski Foundation PO Box 480 Helena, MT 59624	N/A	PC	Assist with purchase of equipment	5,300
Total . . . . ▶ **3a**				1,911,956

Form 990PF Part XV Line 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*				
CM Russell Museum 400 13th Ave N Great Falls, MT 59401	N/A	PC	To assist with purchase of climate control equipment for museum	100,000
Central Montana Youth Mentoring Pro PO Box 47 Lewistown, MT 59457	N/A	PC	To assist with funding of equipment purchases	3,651
Bridgercare 300 N Wilson Ave Ste 2001 Bozeman, MT 59715	N/A	PC	To assist with funding for capital campaign	150,000
Child Care Resources 500 N Higgins Ste 202 Missoula, MT 59802	N/A	PC	To support funding of desk purchases	3,085
Choteau County Library PO Box 639 Fort Benton, MT 59442	N/A	GOV	Assist with funding equipment purchases for public library	50,000
Total . . . . ▶ 3a				1,911,956

Form 990PF Part XV Line 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*				
Family Outreach 1236 Helena Ave Helena, MT 59601	N/A	PC	Assist with funding vehicle purchase	20,000
Friends of Libby 302 California Ave Libby, MT 59923	N/A	PC	To assist with funding windows purchase	5,000
Hamilton School District 103 S 9th St Hamiliton, MT 59840	N/A	GOV	To assist with funding repairs to school	13,300
Idaho School for the Deaf 1450 Main St Gooding, ID 83330	N/A	PC	To assist with purcahse of science equipment for School	15,000
Immaculate Conception Parish PO Box 786 Deer Lodge, MT 59722	N/A	PC	To assist with funding window repairs	5,000
Total . . . 3a				1,911,956

Form 990PF Part XV Line 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*				
Liberty Place PO Box 446 Whitehall, MT 59759	N/A	PC	To assist with funding construction of bus facility	25,500
Meagher County Library PO Box S White Sulphur Spring, MT 59645	N/A	GOV	To assist funding capital campaign for Library	50,000
Missouri River Medical Center 1501 St Charles St Fort Benton, MT 59442	N/A	PC	To assist with purchase of medical equipment	38,500
Montana Outdoor Legacy PO Box 202 Columbia Falls, MT 59912	N/A	PC	To assist with the purchase of a vehicle	26,000
Northern Montana College PO Box 1691 Havre, MT 59501	N/A	GOV	To assist with the College's capital campaign	50,000
Total . . . 3a ▶				1,911,956

Form 990PF Part XV Line 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*				
Poverello Center 1110 W Broadway Missoula, MT 59802	N/A	PC	To assist with funding purchase of lockers	5,746
Powder River First Responder Box 125 Boyes, MT 59316	N/A	PC	To assist with funding equipment purchases	8,157
Project Hope PO Box 1443 Columbus, MT 59019	N/A	PC	To assist with repair costs	10,000
Riverstone Health Foundation 123 S 27thSt Billings, MT 59101	N/A	PC	To support capital campaign	50,000
Ruby Valley Hospital PO Box 564 Sheridan, MT 59749	N/A	PC	To assist with funding capital campaign	50,000
Total . . . . ▶ 3a				1,911,956

Form 990PF Part XV Line 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*				
Ronald McDonald House 1144 N 30th St Billings, MT 59101	N/A	PC	To with support of capital campaign	50,000
St Jude's Thadius School PO Box 407 Havre, MT 59501	N/A	PC	To assist with purchase of solar panels for School	20,000
Valier Public Library PO Box 247 Valier, MT 59486	N/A	PC	To assist with support of capital campaign	35,000
Blackfoot Pathway 1970 Sculpture Way Lincoln, MT 59639	N/A	PC	To assist with funding bathroom facilities	20,000
Total . . . . ▶ **3a**				1,911,956

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TY 2016 Accounting Fees Schedule

Name: Treacy Foundation

EIN: 81-0270257

Software ID: 16000303

Software Version: 2016v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Dan Gruber & Co	5,840	1,840	0	4,000

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491201002037

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2016 Depreciation Schedule

Name: Treacy Foundation

EIN: 81-0270257

Software ID: 16000303

Software Version: 2016v3.0

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
Desk	2011-02-21	2,100	1,714	SL	14 28 %	300			
Chair	2011-04-18	475	388	SL	14 28 %	68			
New computer	2012-08-01	825	472	SL	14 29 %	118			

TY 2016 Land, Etc. Schedule

Name: Treacy Foundation

EIN: 81-0270257

Software ID: 16000303

Software Version: 2016v3.0

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Furniture and Fixtures	5,996	5,656	340	250

TY 2016 Other Expenses Schedule

Name: Treacy Foundation

EIN: 81-0270257

Software ID: 16000303

Software Version: 2016v3.0

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Dues & subscriptions	2,443	1,693		750
Insurance expense	2,226	557		1,669
Investment expense	217	217		
Office Expense	802	201		601
Parking	336	84		252
Postage	924	49		875
Scholarship Selection Committee	450			450
Telephone & information technology	3,328	1,769		1,559
Workers Comp Insurance	342	76		266

TY 2016 Other Professional Fees Schedule

Name: Treacy Foundation

EIN: 81-0270257

Software ID: 16000303

Software Version: 2016v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment custodian - DA Davidson	41,637	41,637	0	0
Investment custodian - RBC Capital	26,605	26,605	0	0
Investment custodian - Stifel Nicholaus	74,777	74,777	0	0
Investment custodian - Wells Fargo	62,322	62,322	0	0

TY 2016 Taxes Schedule

Name: Treacy Foundation

EIN: 81-0270257

Software ID: 16000303

Software Version: 2016v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Federal Taxes Paid	10,000			
Foreign Taxes Paid	9,345	9,345		

Additional Data

Software ID:	16000303
Software Version:	2016v3.0
EIN:	81-0270257
Name:	Treacy Foundation

The Treacy Foundation
Municipal Bonds
Year Ended December 31, 2016

Security	Total Cost	Market Value
DA Davidson #1916 (Holland)	-	-
DA Davidson #3600 (Matelich)	1,209,876	1,224,748
RBC Wealth Management #5693	459,843	468,607
Stifel Nicolaus #5596 (Horizon)	2,121,465	2,146,928
Stifel Nicolaus #4037 (Bond)	100,434	90,457
Wells Fargo Trust #AGG828171	596,506	577,770
Total State and Municipal Bonds	**4,488,124**	**4,508,510**

The Treacy Foundation **EIN 81-0270257**

Corporate Bonds

Year Ended December 31, 2016

Quantity	Security	Total Cost	Market Value
DA Davidson - #1916 (Holland)			
25,000	Noble Hldg Intl Ltd	24,856	24,938
	5 250%		
25,000	EMC Corp	24,724	24,723
	1 875%		
50,000	Nokıa Corp	50,032	52,775
	5 375%		
10,000	Morgan Stanley DW & Co	10,005	10,063
	3 463%		
10,000	Morgan Stanley DW & Co	10,005	10,088
	3 952%		
25,000	Prospect Cap Corp	25,000	24,339
	4 750%		
20,000	Clıffs Nat Res Inc	20,220	18,700
	4 800%		
25,000	Fam Dollar Stores Inc	25,095	26,688
	5 000%		
20,000	Arcelormıttal	20,003	21,900
	6 500%		
20,000	Plum Creek Tımberlands LP	20,048	21,225
	4 700%		
25,000	Credıt Suısse Medıum Term	25,000	24,433
	2 000%		
40,000	Dıscover Fınl Svcs	40,007	38,480
	3 000%		
10,000	Intl Paper	10,492	11,335
	6 875%		
25,000	Bank Nova Scotıa	25,005	24,626
	3 000%		
25,000	JPMorgan Chase & Co	25,007	22,865
	2 000%		
25,000	Goldman Sachs Group Inc	25,007	24,779
	3 000%		
25,000	JPMorgan Chase & Co	25,006	25,210
	4 000%		
30,000	Socıete Generale	30,000	29,605
	3 250%		
25,000	Jefferıes Grp LLC	25,007	23,675
	4 250%		
25,000	Wells Fargo & Co	25,006	24,792
	4 000%		
Subtotal - DA Davidson #1916 (Holland)		**485,524**	**485,235**
DA Davidson #3600 (Matelich)			
50,000	Morgan Stanley	50,037	50,377
	4 750%		
20,000	Natl Rural Utıls Coop	20,002	20,463
	4 000%		
50,000	Goldman Sachs Group Inc	50,002	52,903
	4 500%		
50,000	Bank Amerıcan Corp	50,003	53,115
	5 000%		
25,000	Plum Creek Tımberlands LP	25,107	26,531

The Treacy Foundation EIN 81-0270257
Corporate Bonds
Year Ended December 31, 2016

Quantity	Security	Total Cost	Market Value
	4 700%		
20,000	Barclays Bank PLC	20,003	20,346
	4 350%		
20,000	Genl Electric Cap Corp	20,003	21,338
	4 650%		
Subtotal - DA Davidson #3600 (Matelich)		**235,156**	**245,072**
RBC Wealth Management #5693			
750	Amtrust Financial Services Inc	18,750	17,310
	6 950%		
1,000	Bank of America Corporation	25,000	24,900
	6 000%		
1,000	Bank of America Corporation	25,000	25,710
	6 625%		
1,000	Qwest Corporation	25,000	25,150
	7 000%		
1,000	Qwest Corporation	25,000	22,850
	6 500%		
1,000	Qwest Corporation	25,000	24,200
	6 875%		
300	Qwest Corporation	7,500	7,410
	7 000%		
1,000	Qwest Corporation	25,000	23,510
	6 625%		
1,000	Digital realty Trust Inc	25,000	27,150
	7 375%		
1,000	First Republic Bank	25,000	25,100
	6 700%		
1,000	General Electric Capital Corp	25,000	24,590
	4 875%		
900	General Electric Capital Corp	22,500	22,104
	4 700%		
761	Hercules Capital Inc	19,025	19,444
	7 000%		
700	JPMorgan Chase & Co	17,500	17,745
	6 125%		
1,000	Kemper Corporation	25,000	26,150
	7 375%		
1,000	National General Holdings	25,000	25,040
	7 625%		
1,000	Prospect Capital Corporation	25,000	25,100
	6 250%		
1,000	Public Storage	25,000	24,270
	5 750%		
1,000	Public Storage	25,000	23,530
	5 625%		
1,000	Regency Centers Corporation	25,000	25,100
	6 625%		
1,000	United States Cellular Corp	25,000	25,410
	7 250%		
1,000	United States Cellular Corp	25,000	25,610
	7 250%		
50,000	Barclays Bank	50,000	50,216

The Treacy Foundation EIN 81-0270257
Corporate Bonds
Year Ended December 31, 2016

Quantity	Security	Total Cost	Market Value
	3 000%		
50,000	National Rural Utils Coop	50,000	52,338
	4 000%		
100,000	Prospect Cap Corp	100,000	97,685
	5 000%		
50,000	Ford Mtr Cr	50,000	48,928
	3 000%		
50,000	Gap Inc	48,937	52,617
	5 950%		
15,000	Campbell Soup Co	15,047	15,989
	4 250%		
25,000	General Elec Cap Corp	25,657	27,424
	4 650%		
25,000	Target Corp	25,026	25,476
	2 900%		
25,000	Berkshire Hathaway Inc	25,284	26,093
	3 400%		
100,000	Oneok Inc	96,495	100,500
	4 250%		
25,000	Deutsche Bank	25,000	23,207
	3 050%		
50,000	Dow Chemical Co	49,740	50,023
	3 000%		
25,000	Amazon Com Inc	24,426	24,740
	2 500%		
50,000	Goldman Sachs Group Inc	49,784	51,071
	3 625%		
20,000	Kohls Corp	19,585	19,771
	3 250%		
75,000	Wells Fargo & Co	71,813	75,270
	3 450%		
25,000	Ford Motor Credit Company	25,000	24,999
	3 650%		
25,000	Kellogg Co	24,250	24,466
	2 750%		
25,000	J P Morgan Chase & Co	24,958	24,911
	3 375%		
15,000	Wells Fargo & Co	14,632	15,521
	4 125%		
25,000	Ford Motor Credit Company	25,000	24,573
	4 000%		
30,000	AT&T Inc	30,082	30,335
	3 900%		
30,000	Burlington Northn Santa Fe LLC	30,358	31,538
	3 750%		
50,000	Caterpillar Finl Corp	50,000	48,172
	3 050%		
50,000	Motorola Solutions Inc	50,006	50,059
	4 000%		
25,000	American Express Co	25,140	25,104
	3 625%		
25,000	Bank of America Corp	25,049	25,032
	4 000%		
50,000	Ford Motor Credit Co LLC	50,000	47,540

The Treacy Foundation EIN 81-0270257
Corporate Bonds
Year Ended December 31, 2016

Quantity	Security	Total Cost	Market Value
	3 300%		
25,000	Amgen Inc	24,629	24,330
	3 125%		
75,000	AT&T Inc	73,187	72,287
	3 400%		
25,000	ConocoPhillips Co	23,596	24,669
	3 350%		
50,000	McDonalds Corp	50,081	50,147
	337 500%		
50,000	National Rural Utils Coop	50,000	48,621
	3 500%		
25,000	Bank Amer Corp	25,000	23,511
	3 500%		
25,000	Dow Chem Co	25,000	23,800
	3 950%		
50,000	Captal One Finl Corp	51,287	50,167
	4 200%		
40,000	Wells Fargo & co	40,491	40,528
	4 100%		
25,000	Baxter Intl Inc	23,424	23,080
	2 600%		
50,000	Discover Finl Svcs	50,000	47,564
	3 250%		
25,000	Discover Finl Svcs	25,000	23,218
	3 250%		
50,000	Bank of America Corp	50,696	50,606
	4 250%		
25,000	National Rural Utilities Coop	25,000	24,071
	3 500%		
60,000	General Electric Capital Corp	60,000	65,951
	5 000%		
50,000	Time Warner Inc	50,453	49,716
	3 800%		
25,000	Gilead Sciences Inc	24,132	23,927
	2 950%		
44,000	Toyota Mtr Cr Corp	42,211	42,751
	2 250%		
25,000	BMO Harris Bk Natl Assn	24,607	24,215
	2 250%		
50,000	Bank Nova Scotia	50,000	48,939
	3 750%		
40,000	Wells Fargo & Co	40,000	38,417
	3 000%		
25,000	National Rural Utils Coop	25,000	23,901
	3 700%		
50,000	JPMorgan Chase & Co	50,000	52,055
	5 000%		
25,000	Jefferies Group LLC	25,000	23,675
	4 250%		
25,000	Goldman Sachs Group Inc	25,000	23,158
	3 000%		
25,000	CitiGroup Funding Inc	25,000	23,102
	3 100%		
35,000	Toyota Motor Credit	31,331	33,399

Quantity	Security	Total Cost	Market Value
	3 000%		
40,000	JPMorgan Chase & Co	40,000	38,048
	3 150%		
25,000	Toyota Mtr Crd Corp	23,949	24,283
	3 000%		
25,000	Bank Amer Corp	25,000	23,402
	4 050%		
25,000	CitiGroup Funding Inc	25,000	23,562
	3 400%		
50,000	Goldman Sachs Group Inc	50,000	47,751
	3 125%		
25,000	JPMorgan Chase & Co	25,000	22,756
	3 000%		
50,000	AT & T Inc	50,894	44,759
	4 300%		
30,000	J P Morgan Chase & Co	30,156	29,741
	5 464%		
Subtotal - RBC Wealth Management #5693		**2,891,666**	**2,875,077**
Stifel Nicolaus #5596 (Horizon)			
25,000	Southwest Arlns	24,750	25,145
	5 125%		
25,000	Chesapeake Energy Corp	25,188	25,738
	6 500%		
15,000	Genl Electric Cap Corp	14,841	15,461
	5 625%		
15,000	Emerson Elec Co	14,673	15,494
	5 375%		
25,000	Union Pac Corp	25,290	25,959
	5 750%		
25,000	Textron Inc	23,469	25,885
	5 600%		
50,000	American Tower Corp	49,450	51,320
	4 500%		
25,000	Nordstrom Inc	25,437	26,170
	6 250%		
42,000	Marathon Oil Corp	42,073	43,855
	5 900%		
30,000	Transocean Inc	30,113	30,375
	6 000%		
50,000	Jefferies Group Inc	50,470	51,683
	5 125%		
20,000	Transocean Sedco Forex Inc	19,200	20,300
	7 375%		
50,000	PPL Energy Sply LLC	50,925	51,625
	6 500%		
25,000	Pitney Bowes Inc	24,698	25,741
	4 750%		
1,700,000	Wamu Mtg Pass Thru	5,569	4,315
	5 000%		
100,000	SLM Corp	91,811	100,000
	5 000%		
32,000	Merrill Lynch & Co	31,205	34,133

The Treacy Foundation **EIN 81-0270257**
Corporate Bonds
Year Ended December 31, 2016

Quantity	Security	Total Cost	Market Value
	6 500%		
25,000	Wal Mart Stores Inc	25,475	26,260
	4 125%		
50,000	Whiting Petroleum Corp	50,145	50,196
	5 000%		
25,000	Linn Energy LLC	22,693	10,563
	6 500%		
200,000	Banc Amer Alt Ln	11,175	11,252
	5 000%		
25,000	Shell Intl Fin	25,250	26,521
	4 300%		
15,000	Burlington Nthn Santa Fe	15,103	16,131
	4 700%		
25,000	Boeing Capital Corp	25,500	26,971
	4 700%		
25,000	Cisco Sys Inc	25,313	26,794
	4 450%		
65,000	Potash Corp Saskatchewan	66,788	69,104
	4 875%		
30,000	Arcelormittal	29,790	32,625
	6 250%		
64,000	Goodyear Tire & Rubber	62,227	76,320
	8 750%		
50,000	CNH Indl Cap LLC	43,500	51,313
	4 375%		
50,000	Best Buy Inc	49,321	54,500
	5 500%		
100,000	Whiting Petroleum Corp	102,428	99,584
	5 750%		
50,000	Range Res Corp	49,250	52,104
	5 750%		
53,000	Gulfmark Offshore Inc	53,840	26,235
	6 375%		
75,000	Range Res Corp	74,871	74,461
	5 000%		
50,000	QEP Res Inc	49,345	50,125
	5 375%		
50,000	Barrett Bill Corp	49,188	47,750
	7 000%		
44,000	Block Finl LLC	44,005	46,354
	5 500%		
50,000	Teck Res Ltd	48,658	47,250
	3 750%		
50,000	Georgia Pwr Co	48,352	56,347
	5 750%		
30,000	Fort James Corp	21,341	32,670
	7 750%		
90,000	T-Mobile USA Inc	91,232	96,525
	6 500%		
50,000	Williams Cos	48,511	49,625
	4 550%		
70,000	Ryder Sys Inc	68,950	84,850
	6 950%		
30,000	Lilly Eli & Co	29,848	35,901

The Treacy Foundation EIN 81-0270257
Corporate Bonds
Year Ended December 31, 2016

Quantity	Security	Total Cost	Market Value
	5 500%		
100,000	Puget Sound Energy	97,890	129,303
	7 020%		
40,000	MMI Cap	40,000	49,446
	7 625%		
20,000	GTE Florida Inc	20,003	17,366
	6 860%		
95,000	GTE North Inc	91,322	77,568
	6 730%		
20,000	GTE Corp	19,452	24,935
	6 940%		
12,000	Sprint Cap Corp	12,282	11,850
	6 875%		
15,000	Lucent Techs Inc	6,806	15,638
	6 450%		
12,000	Liberty Media Grp	5,197	12,780
	8 250%		
50,000	Qwest Cap Fdg Inc	44,540	45,500
	7 750%		
23,000	Indymac MBS Inc	22,890	23,124
	5 500%		
601,000	Master Alt	43,316	43,540
	6 250%		
15,000	Prime Mtg	15,453	15,214
	5 450%		
115,000	Indymac MBS Inc	118,458	115,790
	5 200%		
25,000	Banc Amer Mtg Secs Inc	25,005	24,829
	5 750%		
50,000	CWMBS Inc	2,225	2,237
	5 500%		
1,000,000	CWMBS Inc	13,013	14,182
	6 000%		
132,000	CWMBS Inc	133,315	134,462
	5 000%		
170,000	Credit Suisse First	25,386	24,953
	5 250%		
50,000	Credit Suisse First	1,923	1,832
	6 500%		
360,000	Master Asset Secrtzn	42,723	41,470
	5 250%		
2,129,000	Master Alt	41,068	39,350
	6 500%		
40,000	CWMBS Inc	36,594	35,954
	5 500%		
50,000	Fedl Natl Mtg Assn	48,107	52,187
	5 500%		
100,000	Indymac MBS Inc	813	1,137
	5 250%		
56,000	Morgan Stanley Cap I Inc	57,545	57,087
	5 500%		
14,000	CWMBS Inc	14,213	14,199
	5 250%		
51,000	CWMBS Inc	29,422	29,559

The Treacy Foundation EIN 81-0270257
Corporate Bonds
Year Ended December 31, 2016

Quantity	Security	Total Cost	Market Value
	5 500%		
62,000	CWMBS Inc	21,386	21,350
	5 250%		
35,000	CWMBS Inc	35,179	35,503
	5 250%		
50,000	GMACM Mtg	34,135	33,479
	5 750%		
140,000	Indymac MBS Inc	6,607	6,678
	5 250%		
55,000	Indymac MBS Inc	54,180	54,068
	5 250%		
8,063,000	Residential Accr Lns	82,994	87,224
	1 156%		
625,000	Wells Fargo Mtg Bkd Secs	85,394	85,226
	3 008%		
34,000	CWMBS Inc	34,003	34,609
	5 500%		
972,000	Master Alt	122,627	118,662
	5 000%		
400,000	Banc Amer Mtg Secs Inc	24,169	23,795
	5 750%		
36,000	Banc Amer Fdg Corp	2,299	2,291
	5 500%		
250,000	Specialty Underwrtg Rsdtl	20,524	20,711
	5 500%		
450,000	Banc Amer Mtg Secs Inc	30,518	31,169
	3 657%		
272,000	Master Alt	51,200	51,828
	6 500%		
40,000	Structured Asset	39,614	39,557
	5 250%		
50,000	Structured Asset	8,940	8,846
	5 000%		
145,000	Banc Amer	30,975	32,382
	6 000%		
50,000	CWMBS Inc	4,667	3,913
	5 500%		
65,000	Credit Suisse First	62,867	62,344
	5 500%		
50,000	Banc Amer Mtg Secs Inc	44,256	43,754
	5 500%		
205,000	CWALT Inc	24,209	23,896
	6 000%		
290,000	First Horizon Mtg	34,640	33,440
	6 000%		
200,000	JP Morgan Mtg	11,797	12,783
	8 000%		
1,500,000	Strucutured Adj	147,235	143,003
	3 051%		
100,000	Residential Accr Lns	24,535	22,091
	5 500%		
150,000	Washington Mut Mtg Secs	6,530	12,443
	5 500%		
145,000	Washington Mut Mtg Secs	20,448	22,010

The Treacy Foundation EIN 81-0270257
Corporate Bonds
Year Ended December 31, 2016

Quantity	Security	Total Cost	Market Value
	6 500%		
50,000	CenturyLink Inc	51,577	43,625
	7 600%		
Subtotal - Stifel Nicolaus #5596 (Horizon)		**3,907,723**	**4,017,696**
Stifel Nicolaus #4037 (Bond)			
50,000	Olin Corp	48,255	51,500
	5 500%		
50,000	Ford Motor Credit Co LLC	50,000	48,995
	4 100%		
4,000,000	Wamu Mtg Pass Thru	104,952	103,489
	2 634%		
348,000	Structured Asset Sec Crp	26,835	26,684
	5 500%		
650,000	Master Adj rate Mtg	51,596	51,649
	3 109%		
75,000	Monsanto Co	67,373	72,095
	4 200%		
350,000	Master Alt Ln	49,306	46,854
	6 000%		
65,000	Structured Asset Sec Crp	65,818	64,171
	5 500%		
1,000,000	First Horizon Mtg	110,898	108,159
	2 740%		
1,500,000	Merrill Lynch Mtg Invs	49,995	50,001
	1 949%		
600,000	Bear Stearns	48,098	47,172
	3 321%		
350,000	IMPAC CMB	41,487	40,083
	4 787%		
400,000	Cwalt Inc	38,099	37,925
	6 250%		
1,000,000	Indymac MBS Inc	72,434	71,305
	3 066%		
500,000	CWMBS Inc	41,476	40,274
	3 093%		
300,000	Banc Amer Alt Ln	42,948	40,011
	6 000%		
900,000	CWMBS Inc	53,112	50,617
	1 416%		
6,000,000	Residential Accr Lns Inc	83,553	84,498
	5 500%		
300,000	CWHEQ Hm Eqty	72,444	72,357
	5 813%		
Subtotal - Stifel Nicolaus #4037 (Bond)		**1,118,676**	**1,107,838**
Wells Fargo Trust #AGG828171			
35,000	Amgen Inc	40,330	37,618
	5 700%		
35,000	Apple Inc	34,340	34,080
	2 400%		
36,000	Bank of America Corp	41,830	39,584
	5 625%		

The Treacy Foundation **EIN 81-0270257**
Corporate Bonds
Year Ended December 31, 2016

Quantity	Security	Total Cost	Market Value
35,000	Berkshire Hathaway Fin 5 400%	40,214	36,835
35,000	Chevron Corp 4 950%	40,224	37,400
30,000	ConocoPhillips 5 750%	32,785	32,231
26,000	Dow Chemical Co 4 125%	27,655	27,472
40,000	General Elec Cap Corp 4 650%	45,318	43,878
35,000	Goldman Sachs Group Inc 5 950%	39,365	36,461
35,000	Halliburton Company 3 500%	35,523	35,539
20,000	Home Depot Inc 3 000%	20,790	19,962
35,000	JPMorgan Chase & Co 4 250%	38,254	37,038
15,000	Kinder Morgan Ener Part 5 950%	17,354	15,647
20,000	MetLife Inc 3 600%	20,354	20,531
35,000	Novartis Capital Corp 3 400%	36,703	36,068
30,000	Pepsico inc 4 500%	35,054	32,282
45,000	Procter & Gamble Co 2 300%	44,557	45,090
20,000	Time Warner Inc 4 875%	22,991	21,349
20,000	United Technologies Corp 3 100%	20,864	20,557
15,000	Verizon Communications 5 150%	16,876	16,586
35,000	Wal-Mart Stores Inc 3 625%	39,271	36,998
10,000	Wellpoint Int 4 350%	11,159	10,554
Subtotal - Wells Fargo Trust #AGG828171		**701,809**	**673,759**
	Total Corporate Bonds	**9,340,555**	**9,404,678**

The Treacy Foundation **EIN 81-0270257**

Common, Preferred Stock and Mutual Funds

Year Ended December 31, 2016

Quantity	Security	Total Cost	Market Value
DA Davidson #3954 (Managed)			
Equities			
115	Advance Auto Parts Inc	11,111	19,449
66	Allergan PLC	15,968	13,861
85	Alliance Data Systems Corp	20,984	19,423
35	Alphabet Inc	17,936	27,736
291	Amphenol Corp	11,601	19,555
334	Apple Inc	22,671	38,684
121	Berkshire Hathaway Inc	13,454	19,721
139	Celgene Corp	16,548	16,089
148	Chubb Ltd	13,718	19,554
426	Cognizant Technology Solutions	19,911	23,869
124	Cracker Barrel	16,511	20,706
240	Dollar Tree Inc	13,285	18,523
159	Ecolab Inc	14,510	18,638
372	Fastenal Company	15,783	17,477
187	Mastercard Inc	11,571	19,308
416	Maximus Inc	23,301	23,209
101	Mc Cormick & Company Inc	6,811	9,426
165	Middleby Corp	15,354	21,254
365	Novo Nordisk	13,543	13,089
155	Pepsico Inc	13,275	16,218
234	Phillips 66	16,456	20,220
22	Priceline Group Inc	21,240	32,253
85	Sherwin Williams	23,013	22,843
467	Starbucks Corp	16,871	25,928
177	Thermo Fisher Scientific Inc	16,507	24,975
340	TJX Companies Inc	18,560	25,544
203	Union Pacific Corp	17,932	21,047
198	United Technologies Corp	19,912	21,705
241	Visa Inc	11,710	18,803
199	Walgreens Boots Alliance	16,021	16,469
308	Wells Fargo & Co	12,338	16,974
109	3M Company	12,638	19,464
	Subtotal - DA Davidson #3954 (Holland)	**511,047**	**662,010**
DA Davidson #1916 (Holland)			
Equities			
500	Alaska Air Group Inc	21,726	44,365
1,000	Amtrust Finl Svcs Inc	25,007	25,220
100	Annaly Capital Mgmt Inc	2,170	2,504
300	Apple Inc	24,692	34,746
400	AT&T Inc	14,226	17,012
1,200	Bank of Nova Scotia	55,749	66,816
2,000	Bluerock Residential Growth	50,007	52,100
1,000	Bofi Holding Inc	25,007	24,998

The Treacy Foundation **EIN 81-0270257**

Common, Preferred Stock and Mutual Funds

Year Ended December 31, 2016

Quantity	Security	Total Cost	Market Value
500	BP PLC	22,995	18,690
1,000	CHS Inc	25,007	28,260
1,000	CHS Inc	25,007	26,280
1,000	CHS Inc	25,007	27,140
500	CHS Inc	12,507	13,255
2,000	Cisco Systems Inc	43,277	60,440
500	Citigroup Inc	23,229	29,715
2,000	City Office Reit Inc	23,661	26,340
500	Delta Airlines Inc	18,770	24,595
200	Express Scripts Hldg Company	8,973	13,758
400	Gilead Sciences Inc	34,904	28,644
800	Glaxosmithkline PLC	33,191	30,808
2,000	Global Medical Reit Inc	20,007	17,840
400	Great Plains Energy Inc	9,148	10,940
250	Harman Intl Inds Inc	21,667	27,790
500	Holly Energy Partners	13,629	16,030
500	HSBC Holdings PLC	26,613	20,090
1,000	International Paper Company	37,795	53,060
250	Intl Business Machines Corp	35,463	41,498
1,000	Kinder Morgan Inc	33,450	20,710
2,000	KKR & Company Del Com	29,880	30,780
100	MDU Res Group	5,225	9,922
1,000	Newtek Business Services Corp	25,007	25,380
500	Plains All American Pipline LP	13,934	16,145
500	Potash Corp of Saskatchewan Inc	10,625	9,045
1,000	Prudential PLC	25,005	25,290
1,000	PS Business Pks Inc	25,005	25,055
1,000	Rivernorth Doubleline Strategic Oppty	20,007	18,440
1,000	Seaspan Corp	25,007	19,470
2,000	Seaspan Corp	50,536	50,320
300	Siemens A G Spons	25,643	36,726
500	Synchrony Financial	14,109	18,135
1,000	Travelcenters of America LLC	25,007	25,310
500	Verizon Communications Inc	24,101	26,690
1,000	Vodafone Group PLC	37,760	24,430
1,000	Zions Bancorp	25,007	24,050
	Subtotal - Equities	**1,094,741**	**1,188,831**
Mutual Funds / Other			
500	First Trust Multi Asset Diversified	10,776	9,555
1,000	First Trust Dynamic Europe Equity	20,007	15,520
1,000	Gabelli Dividend & Income Trust	15,615	20,040
500	Ishares MSCI Emerging Markets	21,328	17,505
25,000	Certificate of Deposit - Wells Fargo Bank	25,000	24,873
	Subtotal - Mutual Funds / Other	**92,726**	**87,493**
	Subtotal - DA Davidson #1916 (Holland)	**1,187,466**	**1,276,324**

The Treacy Foundation **EIN 81-0270257**

Common, Preferred Stock and Mutual Funds

Year Ended December 31, 2016

Quantity	Security	Total Cost	Market Value
DA Davidson #3600 (Matelich)			
Equities			
500	Abbvie Inc	30,125	31,310
83	Adient PLC	3,867	4,864
1,000	Altria Group Inc	38,047	67,620
500	Amgen Inc	74,635	73,105
1,000	Amtrust Financial Services	25,020	25,745
1,000	Amtrust Financial Services	25,187	25,025
1,000	Annaly Capital Mgmt Inc	25,005	24,100
1,000	Annaly Capital Mgmt Inc	25,005	24,140
1,500	Apple Inc	103,820	173,730
1,000	Ashford Hospitality	25,040	23,865
1,000	Banc California Inc	25,007	25,821
500	Becton Dickinson & Company	38,139	82,775
1,000	BGC Partners Inc	25,005	25,700
1,000	Blackstone Group LP	23,619	27,030
500	Capital One Financial Corp	38,620	43,620
500	Chevron Corp	50,248	58,850
1,000	CHS Inc	25,007	28,260
1,000	CHS Inc	25,007	27,140
3,000	City Office Reit Inc	37,060	39,510
1,000	Costamare Inc	25,040	21,670
500	Energy Transfer Partners	19,008	17,905
500	Express Scripts Hldg Company	40,872	34,395
500	Facebook Inc	62,545	57,525
800	Firstenergy Corp	27,965	24,776
1,500	General Finance Corp	37,507	36,345
1,000	General Motors Company	35,047	34,840
500	Gilead Sciences Inc	38,095	35,805
400	Goldman Sachs Group Inc	65,388	95,780
1,000	Harley Davidson Inc	60,649	58,340
1,000	International Paper Company	41,892	53,060
1,000	Invesco Mortgage Cap Inc	25,005	24,330
2,000	Investors Real Estate Trust	51,460	50,760
700	Johnson & Johnson	72,062	80,647
835	Johnson Controls Intl	40,172	34,394
750	Lam research Corp	40,227	79,298
1,500	Morgan Stanley	46,703	63,375
1,000	National Genl Hldgs Corp	25,200	24,810
2,000	New York Mtg	46,606	45,827
750	Nordstrom Inc	47,049	35,948
600	Novartis	50,237	43,704
500	Occidental Petroleum Corp	41,699	35,615

The Treacy Foundation **EIN 81-0270257**

Common, Preferred Stock and Mutual Funds

Year Ended December 31, 2016

Quantity	Security	Total Cost	Market Value
500	Packaging Corp of America	33,357	42,410
1,000	Pacwest Bancorp Delaware	47,440	54,440
1,000	Paypal Holdings Inc	30,926	39,470
1,500	Philip Morris intl Inc	124,958	137,235
500	Procter & Gamble Company	33,617	42,040
400	Qualcomm Inc	30,082	26,080
500	Qwest Corp	12,503	12,525
1,500	Starwood Property Trust Inc	31,290	32,925
750	Target Corp	46,504	54,173
2,000	TCP Capital Corp	32,152	33,800
1,000	Telephone & Data Sys Inc	25,005	24,760
750	Teva Pharmaceutical Inds	30,836	27,188
1,000	Travel Centers of America LLC	25,007	25,310
1,000	Unilever PLC	37,729	40,700
750	Union Pacific Corp	78,099	77,760
1,000	United States Cellular Corp	24,987	25,610
750	United Technologies Corp	53,040	82,215
800	V F Corp	32,875	42,680
1,000	Verizon Communications Inc	49,035	53,380
1,000	Wells Fargo & Co	45,727	55,110
500	WGL Holdings Inc	27,908	38,140
	Subtotal - Equities	**2,456,966**	**2,789,308**
Mutual Funds / Other			
1,000	First Trust Intermediate	22,020	22,690
2,000	Gabellie Equity Trust Inc	12,968	11,040
450	Ishares Iboxx	50,807	52,731
2,000	Sector Financial Select	36,587	46,500
278	Sector Financial Select	8,878	8,549
1,000	Vanguard FTSE	45,056	44,180
500	Vanguard FTSE	20,944	17,890
	Subtotal - Mutual Funds / Other	**197,260**	**203,580**
	Subtotal - DA Davidson #3600 (Matelich)	**2,654,225**	**2,992,887**
RBC Wealth Mgmt #5693			
Equities			
550	American States Water Company	10,519	25,058
500	Amerigas Parnters LP	22,222	23,960
1,200	Artesian Resources Corp	21,612	38,328
200	Celgene Corp	22,830	23,150
650	Coca Cola Company	24,686	26,949
462	Connecticut Water Service Inc	11,019	25,803
750	Delta Air Lines Inc	13,919	36,893
750	First Trust Energy Income and Growth Fd	18,531	19,905
500	Foot Locker Inc	34,018	35,445

The Treacy Foundation **EIN 81-0270257**
Common, Preferred Stock and Mutual Funds
Year Ended December 31, 2016

Quantity	Security	Total Cost	Market Value
2,000	General Electric Company	38,000	63,200
1,000	Johnson & Johnson	65,990	115,210
500	Lowes Companies Inc	34,360	35,560
1,250	Middlesex Water Co	22,438	53,675
500	Mondelez International Inc	22,045	22,165
500	Newell Brands Inc	23,529	22,325
500	Reynolds American Inc	24,749	28,020
1,000	Tortoise Energy Independence	23,055	16,500
2,072	UIT First Trust Divid Growth	20,005	21,238
2,265	UIT First Trust Prime Income & ETF	21,781	23,284
500	United Technologies Corp	57,363	54,810
500	3 M Company	40,595	89,285
1,000	BCE Inc	30,153	43,240
2,500	Matthews Asia Dividend Fund	33,241	38,800
4,000	Eaton Vance Risk Managed	49,474	35,845
	Subtotal - RBC Wealth Mgmt Equities	**686,133**	**918,647**
Stifel Nicolaus # 9355 (Alpine)			
Equities			
2,190	Berkshire Hathaway Inc	165,749	356,926
17,297	Danone Sponsored	246,535	217,595
3,485	Express Scripts Hld Company	236,627	239,733
572	Fairfax Financial Holding	231,377	278,392
4,605	General Motors Company	144,741	160,438
3,805	Intel Corp	117,891	138,007
1,780	JPMorgan Chase & Co	58,936	153,596
3,080	Johnson & Johnson	199,855	354,847
5,196	Level 3 Commns Inc	246,376	292,847
4,720	Merck & Company Inc	175,817	277,866
7,175	Microsoft Corp	207,899	445,855
8,814	Resolute Forest Products Inc	141,059	47,155
3,999	SPX Corp	58,866	94,856
5,685	SPX Flow Inc	182,655	182,261
7,873	Vodafone Group	315,090	192,337
3,415	Wal-Mart Stores Inc	216,963	236,045
8,205	Liberty Global	217,802	243,689
517	Liberty Global	16,236	10,945
	Subtotal - Stifel Nicolaus #9355 (Alpine)	**3,180,476**	**3,923,391**
Stifel Nicolaus #5596 (Horizon)			
Equities			
1,500	AT&T Inc	40,696	63,795
1,089	American Electric Power Company Inc	38,268	68,563
500	Amgen Inc	80,877	73,105
1,500	Anheuser Busch	181,772	158,160

The Treacy Foundation EIN 81-0270257

Common, Preferred Stock and Mutual Funds

Year Ended December 31, 2016

Quantity	Security	Total Cost	Market Value
4,000	Ares Capital Corp	61,482	65,961
500	Baxter International Inc	2,604	22,170
1,500	Boeing Company	149,127	233,520
1,600	Bristol Meyers Squibb Company	21,120	93,504
1,000	CVS Health Corp	37,200	78,910
500	Cathay General Bancorp	6,530	19,015
2,000	CenturyLink Inc	72,539	47,560
1,000	Chevron Corp	79,351	117,700
1,800	Coca-Cola Company	49,023	74,628
3,000	ConocoPhillips	131,916	150,420
1,000	Dominion Resources Inc	70,869	76,590
333	Duke Energy Corp	16,334	25,847
500	Dycom Indstries Inc	39,825	40,145
30,000	Exxon Mobil Corp	2,069,100	2,707,800
2,000	Ford Motor Company	23,780	24,260
3,000	General Electric Company	60,500	94,800
1,000	Glacier Bancorp Inc	23,866	36,230
2,000	Hercules Capital Inc	27,200	28,220
1,000	Intl Business Machines	172,151	165,990
1,000	Kraft Heinz Co	74,989	87,320
1,000	Lilly Eli & Company	49,390	73,550
500	Lockheed Martin Corp	68,486	124,970
1,000	MDU Resources Group Inc	2,794	28,770
1,000	Microchip Technology Inc	25,780	64,150
1,000	Modelez International	23,224	44,330
1,500	Monster Beverage Corp	66,117	66,510
1,000	Northwestern Corp	35,270	56,870
3,000	Pfizer Inc	49,710	97,440
2,000	TCP Capital Corp	32,372	33,800
1,000	U S Bancorp	28,210	51,370
1,000	United Parcel Service Inc	88,688	114,640
1,000	Viacom Inc	37,380	35,100
1,000	Wells Fargo & Co	34,940	55,110
1,000	Western Digital Corp	47,260	67,950
500	Ingersoll Rand Plc	14,653	37,520
1,000	Medtronic Plc	74,639	71,230
1,000	Mellanox Technologies Limited	44,250	40,900
Preferreds			
2,000	Amtrust Finl Svcs Inc	50,840	46,160
2,000	Box Financial Corp	50,688	44,560
2,000	CHS Inc	49,900	52,560
1,000	CHS Inc	25,385	27,140
2,000	Capital One Finl Corp	47,793	49,020
500	El Paso Energy Cap	19,122	24,825
2,000	Fifth Street Finance Corp	49,436	49,769
2,000	Fifth Street Finance Corp	49,912	49,300

The Treacy Foundation EIN 81-0270257
Common, Preferred Stock and Mutual Funds
Year Ended December 31, 2016

Quantity	Security	Total Cost	Market Value
1,000	General Motors Corp	-	-
2,000	Legg mason Global Asset Mgmt	50,141	50,220
2,000	Legg mason Global Asset Mgmt	50,377	43,220
180	MDU Res Group	14,040	17,859
1,000	Merrill Lynch Capital Trust	25,000	25,123
2,000	Morgan Stanley	43,392	46,000
1,000	PreferredPlus Trust	25,000	21,200
2,000	Prospect Capital Corp	49,953	50,200
2,000	Southern Company	50,360	43,640
2,000	Western Alliance Bancorp	49,980	47,920
	Subtotal - Equities	**4,955,601**	**6,307,140**
Partnerships			
2,000	Enterprise Products Partners Ltd	25,750	54,080
600	Oneok Partners LP	7,248	25,806
1,000	Plains All American Pipeline LP	29,857	32,290
	Subtotal - Mutual Funds / Other	**62,855**	**112,176**
	Subtotal - Stifel Nicolaus #5596 (Horizon)	**5,018,456**	**6,419,316**
Stifel Nicolaus #4037 (Bond)			
Equities			
1,000	Stifel Financial Corp	25,000	24,860
	Subtotal - Equities	**25,000**	**24,860**
Other			
24,225	First Trust	240,162	250,288
5,021	First Trust	50,010	49,138
5,027	First Trust	50,010	49,948
	Subtotal - Other	**340,181**	**349,373**
	Subtotal - Stifel Nicolaus #4037 (Bond)	**365,181**	**374,233**
Wells Fargo Trust #AGG828171			
Equities			
500	Comcast Corp	16,038	34,525
1,000	Las Vegas Sands Corp	46,702	53,410
700	McDonalds Corp	16,702	85,204
500	Nike Inc	30,229	25,415
700	Target Corp	24,800	50,561
470	TJX Companies Inc	12,956	35,311
800	Walt Disney Co	17,102	83,376
500	CVS Health Corporation	23,780	39,455
900	Hain Celestial Group Inc	37,313	35,127

The Treacy Foundation **EIN 81-0270257**
Common, Preferred Stock and Mutual Funds
Year Ended December 31, 2016

Quantity	Security	Total Cost	Market Value
1,000	Pepsico Inc	1,092	104,630
600	Chevron Corp	23,705	70,620
750	Exxon Mobil Corporation	359	67,695
340	Affiliated Managers Group Inc	42,558	49,402
700	American Express Co	25,741	51,856
500	Ameriprise Finl Inc	54,661	55,470
300	Berkshire Hathaway Inc	30,103	48,894
100	Blackrock Inc	32,099	38,054
700	Citigroup Inc	33,983	41,601
600	CME Gropu Inc	31,706	69,210
1,160	JPMorgan Chase & Co	34,605	100,096
500	PNC Financial Services Group	47,806	58,480
500	Travelers Companies Inc	19,292	61,210
200	Eli Lilly & Co	15,794	14,710
600	Gilead Sciences Inc	26,922	42,966
200	Johnson & Johnson	12,096	23,042
200	McKesson Corp	18,689	28,090
1,000	Merck & Co Inc	504	58,870
370	Thermo Fisher Scientific Inc	19,556	52,207
300	UnitedHealth Group Inc	15,041	48,012
450	Boeing Co	42,338	70,056
200	Cummins Inc	21,676	27,334
1,000	Emerson Electric Co	34,315	55,750
2,200	General Eelctric Co	584	69,520
200	Honeywell International Inc	18,456	23,170
200	Spirit Aerosystems	9,546	11,670
400	Union Pacific Corp	24,797	41,472
385	United Parcel Service	27,649	44,136
350	3M Co	819	62,500
25	Alphabet Inc Cl A	8,539	19,811
125	Alphabet Inc Cl C	66,298	96,478
1,750	Apple Inc	39,360	202,685
2,100	Cisco Systems Inc	53,483	63,462
800	Cognizant Tech Solutions	46,719	44,824
600	International Business Machs Corp	770	99,594
1,500	Microsoft Corp	53,292	93,210
300	Palo Alto Networks Inc	43,353	37,515
500	Visa Inc	36,720	39,010
8	Advansix Inc	98	177
1,100	Celanese Corp	55,316	86,614
700	AT&T Inc	18,032	29,771
400	Nextera Energy Inc	6,070	47,784
600	Public Svc Enterprise Group Inc	13,911	26,328
500	Accenture PLC	16,475	58,565
400	Angeuser-Busch	21,220	42,176
400	Diageo PLC	37,383	41,576
369	Eaton Corp	20,720	24,756

The Treacy Foundation **EIN 81-0270257**

Common, Preferred Stock and Mutual Funds

Year Ended December 31, 2016

Quantity	Security	Total Cost	Market Value
1,500	Manulife Financial Corp	22,740	26,730
800	Roche Holdings Ltd	26,496	22,824
500	Schlumberger Ltd	38,336	41,975
1,500	Suncor Energy Inc	42,030	49,035
500	Total S A - ADR	22,065	25,485
	Subtotal - Equities	**1,581,539**	**3,153,492**
Mutual Funds / Other			
5,537	Eaton Vance Floating Rate Fund	49,893	49,557
687	Ishares MBS	73,225	73,056
14,620	JPMorgan High Yield Fund	100,000	107,456
4,926	T Rowe Price Institutional Float	50,000	49,655
10,526	T Rowe Price Short Term Bond	50,000	49,579
12,563	Wells Fargo Short-Term High Yield	100,000	101,508
18,809	PIMCO Foreign Bond Fund	200,000	196,738
7,962	Templeton Global Bond Fund	100,000	95,223
2,400	Ishares Core S&P Mid-Cap	176,746	396,816
2,020	Ishares Core S&P Small-Cap	143,462	277,790
6,043	Harbor International Fund	350,000	352,977
1,000	Ishares MSCI	55,190	57,730
5,000	Vanguard FTSE Emerging Markets	155,079	178,900
3,889	AQR Managed Futures Strategy Fund	38,761	36,242
4,757	Blackrock Global Long/Short	50,000	48,145
5,560	Boston Partners Long/Short	75,000	85,897
4,851	The Merger Fund Class	75,237	75,474
1,653	Cohen & Steers Institutional Realty	50,000	71,396
1,300	SPDR DJ Wilshire International	51,341	46,904
2,760	Vanguard Reit Viper	198,097	227,783
	Subtotal - Mutual Funds / Other	**2,142,031**	**2,578,825**
	Subtotal - Wells Fargo Trust #AGG828171	**3,723,570**	**5,732,317**
	Totals	**17,326,555**	**22,299,126**

Summary

	Equities	**14,491,501**	**18,967,680**
	Mutual Funds/Other	**2,835,053**	**3,331,446**
	Totals	**17,326,555**	**22,299,126**