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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](http://www.irs.gov/form990pf).

**2016****Open to Public  
Inspection****For calendar year 2016, or tax year beginning 01-01-2016 , and ending 12-31-2016**

<p>Name of foundation ORVILLE &amp; EVALYN ISAAC CHARITABLE</p> <p>Number and street (or P O box number if mail is not delivered to street address) PO BOX 0634</p> <p>City or town, state or province, country, and ZIP or foreign postal code MILWAUKEE, WI 532010634</p> <p><b>G</b> Check all that apply    <input type="checkbox"/> Initial return    <input type="checkbox"/> Initial return of a former public charity  <input type="checkbox"/> Final return    <input type="checkbox"/> Amended return  <input type="checkbox"/> Address change    <input type="checkbox"/> Name change</p> <p><b>H</b> Check type of organization    <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation  <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust    <input type="checkbox"/> Other taxable private foundation</p> <p><b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 641,945</p>		<p><b>A</b> Employer identification number 81-6063853</p> <p><b>B</b> Telephone number (see instructions) (503) 464-3580</p> <p><b>C</b> If exemption application is pending, check here ► <input type="checkbox"/></p> <p><b>D</b> 1. Foreign organizations, check here ► <input type="checkbox"/>  2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/></p> <p><b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/></p> <p><b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/></p>			
		<p><b>J</b> Accounting method    <input type="checkbox"/> Cash    <input type="checkbox"/> Accrual  <input type="checkbox"/> Other (specify) _____</p> <p>(Part I, column (d) must be on cash basis)</p>			
<p><b>Part I</b> <b>Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</p>		<b>(a)</b> Revenue and expenses per books	<b>(b)</b> Net investment income	<b>(c)</b> Adjusted net income	<b>(d)</b> Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	15,294	15,223		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,289			
	b Gross sales price for all assets on line 6a	126,017			
	7 Capital gain net income (from Part IV, line 2)		2,289		
	8 Net short-term capital gain			0	
	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)					
<b>12 Total.</b> Add lines 1 through 11	17,583	17,512			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	9,566	8,609		957
	14 Other employee salaries and wages		0	0	0
	15 Pension plans, employee benefits		0	0	0
	16a Legal fees (attach schedule)				0
	b Accounting fees (attach schedule)	2,000	0	0	2,000
	c Other professional fees (attach schedule)				0
	17 Interest				0
	18 Taxes (attach schedule) (see instructions)	439	209		0
	19 Depreciation (attach schedule) and depletion	0	0		
	20 Occupancy				
	21 Travel, conferences, and meetings		0	0	0
	22 Printing and publications		0	0	0
	23 Other expenses (attach schedule)				
	<b>24 Total operating and administrative expenses.</b>	12,005	8,818	0	2,957
25 Contributions, gifts, grants paid	36,000			36,000	
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	48,005	8,818	0	38,957	
27 Subtract line 26 from line 12					
a <b>Excess of revenue over expenses and disbursements</b>	-30,422				
b <b>Net investment income</b> (if negative, enter -0-)		8,694			
c <b>Adjusted net income</b> (if negative, enter -0-)			0		

<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )	<b>Beginning of year</b>	<b>End of year</b>	
			<b>(a) Book Value</b>	<b>(b) Book Value</b>	<b>(c) Fair Market Value</b>
<b>Assets</b>					
1	Cash—non-interest-bearing . . . . .	411	502	502	
2	Savings and temporary cash investments . . . . .	27,277	39,300	39,300	
3	Accounts receivable ►		0	0	
	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 ► 0				
8	Inventories for sale or use . . . . .				
9	Prepaid expenses and deferred charges . . . . .				
10a	Investments—U S and state government obligations (attach schedule)				
b	Investments—corporate stock (attach schedule) . . . . .	336,842	266,125	369,232	
c	Investments—corporate bonds (attach schedule) . . . . .	187,478	165,653	154,737	
11	Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
12	Investments—mortgage loans . . . . .				
13	Investments—other (attach schedule) . . . . .		71,552	77,757	
14	Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
15	Other assets (describe ► )	21,875	417	417	
16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	573,883	543,549	641,945	
<b>Liabilities</b>					
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 ► )				
23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .	0			
<b>Net Assets or Fund Balances</b>					
	<b>Foundations that follow SFAS 117, check here ► <input type="checkbox"/></b> <b>and complete lines 24 through 26 and lines 30 and 31.</b>				
24	Unrestricted . . . . .				
25	Temporarily restricted . . . . .				
26	Permanently restricted . . . . .				
	<b>Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/></b> <b>and complete lines 27 through 31.</b>				
27	Capital stock, trust principal, or current funds . . . . .	573,883	543,549		
28	Paid-in or capital surplus, or land, bldg , and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds				
30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	573,883	543,549		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	573,883	543,549		

**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	573,883
2	Enter amount from Part I, line 27a . . . . .	2	-30,422
3	Other increases not included in line 2 (itemize) ► . . . . .	3	88
4	Add lines 1, 2, and 3 . . . . .	4	543,549
5	Decreases not included in line 2 (itemize) ► . . . . .	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	543,549

**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	2,289	
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			

**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	38,735	656,918	0 058965
2014	38,712	687,876	0 056278
2013	35,698	668,836	0 053373
2012	66,705	656,003	0 101684
2011	9,937	670,571	0 014819
<b>2 Total</b> of line 1, column (d)			0 285119
<b>3 Average</b> 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			0 057024
<b>4 Enter</b> the net value of noncharitable-use assets for 2016 from Part X, line 5			608,983
<b>5 Multiply</b> line 4 by line 3			34,727
<b>6 Enter</b> 1% of net investment income (1% of Part I, line 27b)			87
<b>7 Add</b> lines 5 and 6			34,814
<b>8 Enter</b> qualifying distributions from Part XIII, line 4			38,957

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 ► <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)	1	87
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2.	3	87
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	5	87
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	300
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	300
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	0
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	10	213
11	Enter the amount of line 10 to be <b>Credited to 2017 estimated tax</b> ►	88	Refunded ►
			11
			125

**Part VII-A Statements Regarding Activities**

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b	Yes	No
	<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>			
c	Did the foundation file <b>Form 1120-POL</b> for this year?	1c	Yes	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2	Yes	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? <i>If "Yes," attach a conformed copy of the changes</i>	3	Yes	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	Yes	No
b	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?	4b	Yes	No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	Yes	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	No
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes	No
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? <i>If "No," attach explanation</i>	8b	Yes	No
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	Yes	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	Yes	No

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11	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? Website address ►	13	Yes
14	The books are in care of ►US BANK	Telephone no ►(503) 464-3580	
Located at ►555 SW OAK PORTLAND OR			ZIP+4 ►97204
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here and enter the amount of tax-exempt interest received or accrued during the year.	15	<input type="checkbox"/>
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? 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 ►	16	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b	No
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? If "Yes," list the years ► 20____, 20____, 20____, 20____	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions)	2b	No
c	If the provisions of section 4942(a)(2) are being applied to <b>any</b> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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	
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))? (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? (3) Provide a grant to an individual for travel, study, or other similar purposes? (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? . . . . . Organizations relying on a current notice regarding disaster assistance check here. . . . . ► <input type="checkbox"/>		5b
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . . <i>If "Yes," attach the statement required by Regulations section 53.4945-5(d)</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870</i>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .		

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

<b>1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).</b>				
(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, (e) other allowances
US BANK PO BOX 3168 PORTLAND, OR 97208	TRUSTEE 1	9,566		
<b>2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."</b>				
(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances (e)
NONE				
<b>Total number of other employees paid over \$50,000. . . . .</b>				► 0

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

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

**Total number of others receiving over \$50,000 for professional services.** ► 0

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

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

1	Expenses

**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

1	Amount

**Total. Add lines 1 through 3** ► 0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities. . . . .	1a	610,265
b	Average of monthly cash balances. . . . .	1b	7,992
c	Fair market value of all other assets (see instructions). . . . .	1c	0
d	<b>Total</b> (add lines 1a, b, and c). . . . .	1d	618,257
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	1e	0
2	Acquisition indebtedness applicable to line 1 assets. . . . .	2	0
3	Subtract line 2 from line 1d. . . . .	3	618,257
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	9,274
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	608,983
6	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	6	30,449

**Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign**Part XI** organizations check here ►  and do not complete this part )

1	Minimum investment return from Part X, line 6. . . . .	1	30,449
2a	Tax on investment income for 2016 from Part VI, line 5. . . . .	2a	87
b	Income tax for 2016 (This does not include the tax from Part VI). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	87
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	30,362
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	0
5	Add lines 3 and 4. . . . .	5	30,362
6	Deduction from distributable amount (see instructions). . . . .	6	0
7	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	30,362

**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	38,957
b	Program-related investments—total from Part IX-B. . . . .	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required). . . . .	3a	0
b	Cash distribution test (attach the required schedule). . . . .	3b	0
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	38,957
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	87
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	6	38,870
<b>Note:</b> 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
<b>1</b> Distributable amount for 2016 from Part XI, line 7				30,362
<b>2</b> Undistributed income, if any, as of the end of 2016			5,969	
<b>a</b> Enter amount for 2015 only. . . . .		0		
<b>b</b> Total for prior years 2014, 2013, 2012			0	
<b>3</b> Excess distributions carryover, if any, to 2016				
<b>a</b> From 2011. . . . .	0			
<b>b</b> From 2012. . . . .	0			
<b>c</b> From 2013. . . . .	0			
<b>d</b> From 2014. . . . .	0			
<b>e</b> From 2015. . . . .	0			
<b>f Total of lines 3a through e. . . . .</b>	0			
<b>4</b> Qualifying distributions for 2016 from Part XII, line 4 ► \$ 38,957			5,969	
<b>a</b> Applied to 2015, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .		0		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2016 distributable amount. . . . .				30,362
<b>e</b> Remaining amount distributed out of corpus	2,626			
<b>5</b> Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a) )	0			0
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,626			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .		0		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .			0	
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .			0	
<b>e</b> Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				0
<b>f</b> Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017. . . . .				0
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) . . . . .	0			
<b>8</b> Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions) . . . . .	0			
<b>9</b> Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a . . . . .	2,626			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2012. . . . .	0			
<b>b</b> Excess from 2013. . . . .	0			
<b>c</b> Excess from 2014. . . . .	0			
<b>d</b> Excess from 2015. . . . .	0			
<b>e</b> Excess from 2016. . . . .	2,626			

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

<b>1a</b> 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>b</b> Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)				
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed. . . . .	<b>Tax year</b>	<b>Prior 3 years</b>		
<b>b</b> 85% of line 2a . . . . .	<b>(a) 2016</b>	<b>(b) 2015</b>	<b>(c) 2014</b>	<b>(d) 2013</b>
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed. . . . .				
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .				
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c . . . . .				
<b>3</b> Complete 3a, b, or c for the alternative test relied upon				
<b>a</b> "Assets" alternative test—enter				
(1) Value of all assets . . . . .				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
<b>b</b> "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . . .				
<b>c</b> "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 email address of the person to whom applications should be addressed

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

- c** Any submission deadlines

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
FIRST PRESBYTERIAN CHURCH 2420 13TH STREET WEST BILLINGS, MT 59102	NONE	PC	GENERAL OPERATING	18,000
COMMUNITY PRESBYTERIAN CHURCH 1401 MAIN STREET MILES CITY, MT 59301	NONE	PC	GENERAL OPERATING	9,000
FIRST PRESBYTERIAN CHURCH 1401 MAIN ST MILES CITY, MT 59301	NONE	PC	GENERAL SOPERATING	9,000
<b>Total . . . . .</b>			► 3a	36,000
<b>b Approved for future payment</b>				
<b>Total . . . . .</b>			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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	
<b>1</b> Program service revenue					
a					
b					
c					
d					
e					
f					
<b>g</b> Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments. . . . .					
<b>3</b> Interest on savings and temporary cash investments . . . . .					
<b>4</b> Dividends and interest from securities. . . . .			14	15,294	
<b>5</b> Net rental income or (loss) from real estate					
a Debt-financed property. . . . .					
b Not debt-financed property. . . . .					
<b>6</b> Net rental income or (loss) from personal property					
<b>7</b> Other investment income. . . . .					
<b>8</b> Gain or (loss) from sales of assets other than inventory . . . . .			18	2,289	
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory					
<b>11</b> Other revenue a					
b					
c					
d					
e					
<b>12</b> Subtotal Add columns (b), (d), and (e). . . . .				17,583	
<b>13</b> Total. Add line 12, columns (b), (d), and (e). . . . .					17,583

(See worksheet in line 13 instructions to verify calculations )

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



**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.)
1643 009 ABERDEEN FDS EMRGN			2016-01-13
20 APPLE COMPUTER INC			2016-01-13
15 WALT DISNEY CO			2016-01-13
40 GENERAL ELEC CO		2003-02-20	2016-01-13
10 MCDONALDS CORP			2016-01-13
25 NIKE INC CLASS B			2016-01-13
64 809 NUVEEN SANTA BARBARA DIV GROWTH FD I		2011-08-18	2016-01-13
1405 071 LAUDUS INTERNATIONAL MARKETMASTERS		2011-08-18	2016-01-13
870 346 SCOUT INTERNATIONAL FUND			2016-01-13
20 STARBUCKS CORP		2011-03-07	2016-01-13

**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 (h) plus expense of sale	(h) (e) plus (f) minus (g)
17,202		23,250	-6,048
2,003		939	1,064
1,521		522	999
1,154		937	217
1,175		549	626
1,503		560	943
1,979		1,432	547
27,357		24,083	3,274
18,617		25,297	-6,680
1,194		335	859

**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			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-6,048
			1,064
			999
			217
			626
			943
			547
			3,274
			-6,680
			859

**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.)
58 EMERSON ELECTRIC CO			2016-03-17
50 DOVER CORP			2016-03-31
2 CALIFORNIA RESOURCES CORP			2016-04-01
32 MYLAN NV			2016-04-05
37 XILINX INC COM		2014-09-25	2016-04-06
50 INVESCO LTD			2016-04-08
6213 CALIFORNIA RESOURCES CORP			2016-04-29
28 321 NUVEEN SANTA BARBARA DIV GROWTH FD I		2011-08-18	2016-08-04
33 ANADARKO PETE CORP			2016-09-26
36 XILINX INC COM			2016-09-27

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
3,173		3,039	134
3,208		2,490	718
2		3	-1
1,474		1,889	-415
1,736		1,586	150
1,481		1,797	-316
1		1	
1,001		626	375
1,949		2,293	-344
1,908		1,490	418

**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			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			134
			718
			-1
			-415
			150
			-316
			375
			-344
			418

**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.)
5 GOLDMAN SACHS GROUP INC			2016-10-05
53 MORGAN STANLEY DEAN WITTER & CO		2013-04-15	2016-10-05
17 STARBUCKS CORP		2011-03-07	2016-10-07
25 COMCAST CORP CL A		2009-08-04	2016-10-27
25000 BOEING CO 3 750% 11/20/16		2009-11-17	2016-11-20
25 STERICYCLE INC COMMON STOCK		2016-03-17	2016-12-22
CAPITAL GAIN DIVIDENDS	P		

**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 (h) plus (f) minus (g)	(h) (e) plus (f) minus (g)
830		780	50
1,726		1,151	575
909		285	624
1,526		379	1,147
25,000		24,991	9
1,906		3,024	-1,118
			4,482

**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			Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			50
			575
			624
			1,147
			9
			-1,118

## TY 2016 Accounting Fees Schedule

**Name:** ORVILLE & EVALYN ISAAC CHARITABLE**EIN:** 81-6063853

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	2,000			2,000

**TY 2016 Investments Corporate Bonds Schedule****Name:** ORVILLE & EVALYN ISAAC CHARITABLE**EIN:** 81-6063853

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
BOEING 3.750	3,175	3,892
NUVEEN HIGH INCOME BD	16,199	15,016
NUVEEN INFLATION PRO SEC	17,098	18,540
DRIEHaus ACTIVE INC FD	13,000	12,553
OPPENHEIMER SR FLOAT RATE	20,000	19,564
GOLDMAN SACHS COMM STRAT	12,200	6,474
INV BALANCE RISK COMM STR	3,796	2,952
LOOMIS SAYLES STRATEGIC ALPHA	13,000	12,400
NUVEEN CORE PLUS BD	4,500	4,139
PRINCIPAL PREFERRED SEC INS	10,774	10,067
TCW EMERGING MARKETS INC	18,344	16,980
DOUBLELINE TOTAL RET BD I	17,567	16,893
FEDERATED INST HI YLD BD FD	12,500	12,293
T ROWE PRICE INTL BOND FUND	3,500	2,974

**TY 2016 Investments Corporate Stock Schedule**

**Name:** ORVILLE & EVALYN ISAAC CHARITABLE  
**EIN:** 81-6063853

Name of Stock	End of Year Book Value	End of Year Fair Market Value
APPLE INC	603	7,412
BANK OF AMERICA CORP	1,103	2,630
COMCAST CORP		
ECOLAB INC	844	3,868
EXXON MOBIL CORP	1,657	4,513
GENERAL ELECTRIC CO	1,975	3,792
INTEL CORP	1,040	2,358
J P MORGAN CHASE & CO	2,760	6,040
JOHNSON & JOHNSON	2,693	4,608
MICROSOFT CORP	2,599	5,282
ORACLE CORPORATION	1,249	2,692
PEPSICO INC	1,010	2,616
PFIZER INC	2,880	3,800
PRAXAIR INC	1,624	3,750
PROCTER & GAMBLE CO	1,520	2,943
QUALCOMM INC	762	3,782
STATE STR CORP	1,889	3,808
TARGET CORPORATION	2,173	4,117
UNITED PARCEL SERVICE INC	583	1,146
UNITED TECHNOLOGIES CORP	1,998	4,714
VERIZON COMMUNICATIONS INC	1,721	3,203
WAL MART STORES INC	941	1,382
WELLS FARGO & CO	2,278	5,346
3M CO	847	2,500
SCHLUMBERGER LTD	2,337	3,106
NUVEEN REAL ESTATE SECURITIES	19,044	23,587
NUVEEN SMALL CAP SELECT	13,905	14,000
GOLDMAN SACHS GROUP		
MASTERCARD INC	912	4,130
MCDONALDS CORP	1,087	2,434

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
DISNEY WALT CO	885	3,127
CAPITAL ONE FINANCIAL	806	1,745
CITIGROUP	1,982	3,090
COCA COLA	1,002	1,244
GILEAD SCIENCES	386	1,361
NIKE INC	1,452	3,406
OCCIDENTAL PETROLEUM CORP	2,420	1,994
PGE CORP	877	1,215
PNC FINANCIAL	2,263	4,444
PRUDENTIAL FINANCIAL	817	1,561
STARBUCKS CORP	1,055	3,498
WALGREEN CO	859	1,821
LAUDUS INTL MARKETMASTERS		
NEUBERGER BERMAN GENESIS	5,260	6,377
NUVEEN MID CAP GROWTH OPP	6,509	6,421
NUVEEN SANTA BARBARA DIV GROWT	16,854	27,340
T ROWE PRICE MID-CAP GRWTH #64	11,578	15,347
SCOUT INTERNATIONAL		
ANADARKO PETROLEUM CORP		
ATT INC	2,635	3,232
DOVER CORP		
EDISON INTL	2,042	3,240
EMERSON ELEC CO		
ACCENTURE PLC	2,055	4,100
ACE LTD		
ABERDEEN EMRGN MKT		
AMERICAN EUROPACIFIC GRTH	20,500	22,111
PRINCIPAL GL R E SEC	3,258	3,420
TFS MARKET NEUTRAL FD	8,500	8,088
ABBVIE INC	1,983	3,757

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CIGNA CORP	525	1,067
CISCO SYS INC	3,760	4,805
DEVON ENERGY CORP		
MOHAWK INDs INC	1,574	2,796
MORGAN STANLEY		
BLACKROCK EMERGING MKTS L S EQ	5,000	4,557
CAUSEWAY EMERGING MKTS INSTL	17,000	15,007
OPPENHEIMER DEVELOPING MKTS FD	8,000	7,400
ROBECO BOSTON PARTNERS L S	6,000	6,453
T ROWE PRICE INTL GR&INC FD	27,000	25,827
T ROWE PRICE MID CAP VALUE	7,500	8,370
VANGUARD 500 IDX FD	13,700	19,103
LOWES CO INC	1,678	2,489
MARATHON OIL CORPORATION	1,896	2,266
STRYKER CORP	2,480	3,594
INVESCO LTD		
XILINX INC		

## TY 2016 Investments - Other Schedule

**Name:** ORVILLE & EVALYN ISAAC CHARITABLE  
**EIN:** 81-6063853

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ALPHABET INC CL A	AT COST	854	3,170
AMERICAN TOWER CORP	AT COST	2,150	2,114
BARON EMERGING MARKETS INSTITU	AT COST	17,000	19,303
CARDINAL HEALTH INC	AT COST	5,209	4,318
CHUBB LTD	AT COST	1,567	2,642
COSTCO WHSL CORP	AT COST	2,048	2,242
E O G RES INC	AT COST	2,487	2,730
FIDELITY INV TR AND INTL DISC	AT COST	30,000	29,812
KROGER CO	AT COST	2,433	2,761
MEDTRONIC PLC	AT COST	3,785	3,562
SCHWAB CHARLES CORP	AT COST	1,473	2,171
THE PRICELINE GROUP INC	AT COST	2,546	2,932

## TY 2016 Other Assets Schedule

**Name:** ORVILLE & EVALYN ISAAC CHARITABLE

**EIN:** 81-6063853

### Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ALPHABET INC CL A	854	0	0
CARDINAL HEALTH INC	3,985	0	0
COSTCO WHSL CORP	2,048	0	0
E O G RES INC	2,487	0	0
MEDTRONIC PLC	3,785	0	0
MYLAN NV	1,889	0	0
PEPSICO INC	1,010	0	0
PFIZER INC	2,880	0	0
THE PRICELINE GROUP INC	2,546	0	0
ACCRUED INCOME	391	417	417

## TY 2016 Other Increases Schedule

**Name:** ORVILLE & EVALYN ISAAC CHARITABLE

**EIN:** 81-6063853

Description	Amount
TCW ADJUSTMENT	72
ROUNDING ADJUSTMENT	16

## TY 2016 Taxes Schedule

**Name:** ORVILLE & EVALYN ISAAC CHARITABLE**EIN:** 81-6063853

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	202	202		0
FEDERAL ESTIMATES - PRINCIPAL	230	0		0
FOREIGN TAXES ON NONQUALIFIED	7	7		0