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Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation
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 ► Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf

For calendar year 2016 or tax year beginning

, 2016, and ending

, 20

Name of foundation HERRIN SCHOLARSHIP FOUNDATION		A Employer identification number 82-6101411			
		B Telephone number (see instructions) 888-791-4075			
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 30918		Room/suite			
City or town, state or province, country, and ZIP or foreign postal code BILLINGS, MT 59116		C If exemption application is pending, check here. ► <input type="checkbox"/>			
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input checked="" type="checkbox"/> X Address change		D 1 Foreign organizations, check here. ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation. ► <input type="checkbox"/>			
H Check type of organization: <input checked="" type="checkbox"/> X Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here. ► <input type="checkbox"/>			
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 230,495.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here. ► <input type="checkbox"/>			
J Accounting method: <input checked="" type="checkbox"/> X Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		(Part I, column (d) must be on cash basis.)			
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)					
2 Check ► <input checked="" type="checkbox"/> X if the foundation is not required to attach Sch. B.					
3 Interest on savings and temporary cash investments.					
4 Dividends and interest from securities		5,338	5,036.		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-7,653			
b Gross sales price for all assets on line 6a 126,120					
7 Capital gain net income (from Part IV, line 2)					
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		-2,315	5,036.		
13 Compensation of officers, directors, trustees, etc.		3,500	2,625.		875.
14 Other employee salaries and wages			NONE	NONE	
15 Pension plans, employee benefits			NONE	NONE	
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule) SMT. 1		758	758.	NONE	NONE
c Other professional fees (attach schedule)					
17 Interest					
18 Taxes (attach schedule) (see instructions) SMT. 2		229	108.		
19 Depreciation (attach schedule) and depletion					
20 Occupancy MAY. 15. 2017					
21 Travel, conferences, and meetings			NONE	NONE	
22 Printing and publications			NONE	NONE	
23 Other expenses (attach schedule)					
24 Total operating and administrative expenses.					
Add lines 13 through 23.		4,487	3,491.	NONE	875.
25 Contributions, gifts, grants paid		12,000			12,000.
26 Total expenses and disbursements. Add lines 24 and 25		16,487	3,491.	NONE	12,875.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-18,802			
b Net investment income (if negative, enter -0-)			1,545.		
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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments		8,528.		
	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 ►	NONE			
	8 Inventories for sale or use.				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations (attach schedule)		5,731.		
	b Investments - corporate stock (attach schedule)		134,109.		
	c Investments - corporate bonds (attach schedule)		71,438.		
	11 Investments - land, buildings, and equipment basis ►				
	Less: accumulated depreciation ► (attach schedule)				
	12 Investments - mortgage loans.				
	13 Investments - other (attach schedule)		18,650.	219,275.	230,495.
	14 Land, buildings, and equipment basis ►				
	Less: accumulated depreciation ► (attach schedule)				
	15 Other assets (describe ►)				
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		238,456.	219,275.	230,495.
	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 Total liabilities (add lines 17 through 22)				NONE
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ► <input checked="" type="checkbox"/>				
	27 Capital stock, trust principal, or current funds		238,456.	219,275.	
	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)		238,456.	219,275.	
	31 Total liabilities and net assets/fund balances (see instructions)		238,456.	219,275.	

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	238,456.
2 Enter amount from Part I, line 27a	2	-18,802.
3 Other increases not included in line 2 (itemize) ► <u>ROUNDING</u>	3	4.
4 Add lines 1, 2, and 3	4	219,658.
5 Decreases not included in line 2 (itemize) ► <u>ROC ADJUSTMENT</u>	5	383.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	219,275.

Form 990-PF (2016)

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.)
1 a PUBLICLY TRADED SECURITIES					
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 126,120.		133,773.	-7,653.		
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			-7,653.		
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	-7,653.	
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 the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	12,600.	238,329.	0.052868
2014	13,500.	253,561.	0.053242
2013	17,662.	245,389.	0.071976
2012	12,600.	249,650.	0.050471
2011	14,000.	254,210.	0.055073
2 Total of line 1, column (d)			2 0.283630
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 0.056726
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 226,111.
5 Multiply line 4 by line 3			5 12,826.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 15.
7 Add lines 5 and 6			7 12,841.
8 Enter qualifying distributions from Part XII, line 4			8 12,875.
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	15.
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		
3	Add lines 1 and 2	3	15.	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-	4	NONE	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	15.	
Credits/Payments:				
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a		
b	Exempt foreign organizations - tax withheld at source	6b	NONE	
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7	NONE	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ► 9	9	15.	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ► 10	10		
11	Enter the amount of line 10 to be: Credited to 2017 estimated tax ► <input type="checkbox"/> NONE Refunded ► <input type="checkbox"/> 11			

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	X	
1c	<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>	X	
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	X	
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	X	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	X	
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:		
	• By language in the governing instrument, or		
	• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► MT	X	
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	X	
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	X	

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
11		<input checked="" type="checkbox"/> Yes	X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
12		<input checked="" type="checkbox"/> Yes	X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
13		<input checked="" type="checkbox"/> Yes	X
14	The books are in care of ► <u>FIRST INTERSTATE BANK</u> Telephone no. ► <u>(406) 756-5213</u> Located at ► <u>P.O. BOX 7130, KALISPELL, MT</u> ZIP+4 ► <u>59903-0130</u>		
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 ► <u>15</u>	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
16		<input checked="" type="checkbox"/> Yes	X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	If "Yes," list the years ► <u> </u>		
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	X
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► <u> </u>		
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	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b	X

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

5a	During the year did the foundation pay or incur any amount to:					
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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	
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?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		6b	X
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?					
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?	<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**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
FIRST INTERSTATE BANK PO BOX 7130, KALISPELL, MT 59904-0130	TRUSTEE 2	3,500.	-0-	-0-

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

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

Total number of other employees paid over \$50,000 ► **NONE**

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		NONE

Total number of others receiving over \$50,000 for professional services ► **NONE**

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	NONE	
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	NONE	
2		
All other program-related investments. See instructions.		
3	NONE	
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	222,253.
b	Average of monthly cash balances	1b	7,301.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	229,554.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	229,554.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	3,443.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	226,111.
6	Minimum investment return. Enter 5% of line 5	6	11,306.

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	11,306.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	15
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	15.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	11,291.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	11,291.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	11,291.

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	12,875.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	12,875.
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	15.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	12,860.

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				11,291.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.				
b Total for prior years 20				
3 Excess distributions carryover, if any, to 2016:			NONE	
a From 2011	1,681.			
b From 2012	388.			
c From 2013	5,669.			
d From 2014	1,214.			
e From 2015	805.			
f Total of lines 3a through e		9,757.		
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$ 12,875.				
a Applied to 2015, but not more than line 2a				NONE
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)			NONE	
d Applied to 2016 distributable amount				
e Remaining amount distributed out of corpus				11,291.
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)		1,584.		
6 Enter the net total of each column as indicated below:		NONE		
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				NONE
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.				NONE
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)		NONE		
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a		1,681.		
10 Analysis of line 9:				
a Excess from 2012	388.			
b Excess from 2013	5,669.			
c Excess from 2014	1,214.			
d Excess from 2015	805.			
e Excess from 2016	1,584.			
		9,660.		

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) **NOT APPLICABLE**

a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling ►

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

4942(j)(3) or

4942(j)(5)

Tax year	Prior 3 years				(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
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)(ii)					
(3) Largest amount of support from an exempt organization.					
(4) Gross investment income .					

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

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

N/A

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.

N/A

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

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

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

SEE STATEMENT 3

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
MISSOULA COLLEGE 909 SOUTH AVE W MISSOULA MT 59801	NONE	PC	SCHOLARSHIP	2,000.
FLATHEAD VALLEY COMMUNITY COLLEGE 777 GRANDVIEW DRIVE KALISPELL MT 59901	NONE	PC	SCHOLARSHIP	3,000.
UNIVERSITY OF MONTANA 32 CAMPUS DRIVE MISSOULA MT 59812	NONE	PC	SCHOLARSHIP	2,000.
MSU BOZEMAN PO BOX 174160 BOZEMAN MT 59717-4160	NONE	PC	SCHOLARSHIP	2,000.
BLACK HILLS STATE UNIVERSITY 1200 UNIVERSITY BLVD SPEARFISH SD 57799	NONE	PC	SCHOLARSHIP	1,000.
MONTANA STATE UNIVERSITY 211 MONTANA HALL BOZEMAN MT 59717	NONE	PC	SCHOLARSHIP	2,000.
Total			► 3a	12,000.
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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.)
	<p style="text-align: center;">NOT APPLICABLE</p>



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Asset Allocation

Account
All My Accounts

Account assets are as of close of business on **12/31/2016** (MM/DD/YYYY)

Total Value **230,494.80**

Summary

% of Total	Category	Value	Federal Tax Cost	Unrealized Gain (Loss)	Current Yield
3.29%	Cash & Cash Equivalents	7,578.81	7,578.81	0.00	0.31%
37.72%	Fixed Income	88,811.03	88,021.74	(1,210.71)	3.28%
54.38%	Equity	125,457.39	113,509.16	11,948.23	1.70%
4.62%	Alternatives	10,847.57	10,165.75	481.82	2.19%
Totals		230,494.80	\$219,275.48	\$11,219.34	2.27%



Assets	Show	All Categories	<input checked="" type="checkbox"/>
Description	ID	Price	Quantity
Cash & Cash Equivalents			
Federated Government Obligations Fund	CUSIP 608919718 TICKER GOFXX	1.00	<u>7,578.81</u>
Fixed Income			
Vanguard Intermediate-Term Treasury Fund	CUSIP 922031828 TICKER VFJUX	11.09	<u>392.81</u>
Vanguard Short-Term Federal Fund	CUSIP 922031844 TICKER VSGDX	10.69	<u>418.42</u>
Vanguard GNMA Fund	CUSIP 922031794 TICKER VFJUX	10.54	<u>419.20</u>
Vanguard Intermediate-Term Investment-Grade Fund	CUSIP 922031810 TICKER VFIDX	9.64	<u>1,573.47</u>
Vanguard Short-Term Investment Grade Fund	CUSIP 922031836 TICKER VFJSX	10.63	<u>1,895.30</u>
Eaton Vance Floating-Rate Advantaged Fund	CUSIP 2779293637 TICKER EIFAX	10.83	<u>862.38</u>
Vanguard High-Yield Corporate Fund	CUSIP 922031760 TICKER VWEAX	5.83	<u>3,117.51</u>
Templeton Global Bond Fund/United States	CUSIP 880208400 TICKER TGBAX	11.96	<u>897.48</u>
Equity			
Vanguard 500 Index Fund	CUSIP 922908710 TICKER VFIAK	208.57	<u>192.06</u>
T Rowe Price Blue Chip Growth Fund Inc	CUSIP 779540403 TICKER TBCIX	72.62	<u>158.03</u>
DFA US Large Cap Value Portfolio	CUSIP 233203827 TICKER DFLVX	35.09	<u>344.06</u>
DFA US Small Cap Portfolio	CUSIP 233203843 TICKER DFSTX	33.84	<u>185.65</u>
Vanguard Mid-Cap Index Fund	CUSIP 922908645 TICKER VIMAX	162.94	<u>35.67</u>
American EuroPacific Growth Fund	CUSIP 26875E100 TICKER AEPFX	44.97	<u>344.88</u>
Harbor International Fund	CUSIP 411511306 TICKER HAINX	58.41	<u>133.79</u>
Goldman Sachs International Small Cap Insights Fund	CUSIP 38144N593 TICKER GICIX	10.40	<u>445.19</u>
Oppenheimer Developing Markets Fund	CUSIP 683974604 TICKER ODIVX	31.96	<u>282.46</u>
Vanguard Emerging Markets Stock Index Fund/United States	CUSIP 922042841 TICKER VEMAX	29.78	<u>297.67</u>
DFA Emerging Markets Small Cap Portfolio	CUSIP 233203811 TICKER DEMSX	18.55	<u>231.19</u>
Alternatives			
DFA Commodity Strategy Portfolio	CUSIP 23320G463 TICKER OCMSX	5.09	<u>755.14</u>
Principal Global Real Estate Securities Fund	CUSIP 74254V273 TICKER POSIX	8.65	<u>708.01</u>
Totals		230,494.80	\$219,275.48
			\$11,219.34
			2.27%

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC)	758.	758.		
TOTALS	758.	758.		NONE

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL TAX PAYMENT - PRIOR YE	121.	71.
FOREIGN TAXES ON QUALIFIED FOR	37.	37.
FOREIGN TAXES ON NONQUALIFIED		
TOTALS	229.	108.

RECIPIENT NAME:

FIRST INTERSTATE BANK TRUST DEPT

ADDRESS:

PO BOX 7130

KALISPELL, MT 59904

RECIPIENT'S PHONE NUMBER: 406-752-5215

FORM, INFORMATION AND MATERIALS:

STANDARD APPLICATION, INCLUDES NAME, ADDRESS, A STATEMENT
DESCRIBING APPLICANT & HISTORY INCLUDING EXTRACURRICULAR ACTIVITIES,
REASONS FOR PERSUING HIGHER EDUC. & FINANCIAL INFORMATION SHOWING NEED

SUBMISSION DEADLINES:

PRIOR TO GRADUATION

RESTRICTIONS OR LIMITATIONS ON AWARDS:

FLATHEAD COUNTY HIGH SCHOOL GRADUATES

STATEMENT 3