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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

2017

Open to Public Inspection

For calendar year 2017, or tax year beginning 01-01-2017, and ending 12-31-2017

Name of foundation
CLARKSON FAMILY FOUNDATION
PIONEER BANK & TRUST TRUSTEE

A Employer identification number
46-0460142

Number and street (or P O box number if mail is not delivered to street address)
PO BOX 729

Room/suite

City or town, state or province, country, and ZIP or foreign postal code
BELLE FOURCHE, SD 57717

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) \$ 4,058,139

J Accounting method

Cash

Accrual

Other (specify)

(Part I, column (d) must be on cash basis)

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

Part I

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

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

Revenue

1 Contributions, gifts, grants, etc , received (attach schedule)

2 Check If the foundation is not required to attach Sch B

3 Interest on savings and temporary cash investments 2,784 2,784

4 Dividends and interest from securities 80,270 80,270

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10 181,714

b Gross sales price for all assets on line 6a 1,646,272

7 Capital gain net income (from Part IV, line 2) 181,714

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 11 264,768 264,768

Operating and Administrative Expenses

13 Compensation of officers, directors, trustees, etc 34,240 30,816 3,424

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule) 1,850 1,665 185

b Accounting fees (attach schedule)

c Other professional fees (attach schedule)

17 Interest

18 Taxes (attach schedule) (see instructions) 2,889 889

19 Depreciation (attach schedule) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

24 Total operating and administrative expenses. Add lines 13 through 23 38,979 33,370 3,609

25 Contributions, gifts, grants paid 181,002 181,002

26 Total expenses and disbursements. Add lines 24 and 25 219,981 33,370 184,611

27 Subtract line 26 from line 12

a Excess of revenue over expenses and disbursements 44,787

b Net investment income (if negative, enter -0-) 231,398

c Adjusted net income(if negative, enter -0-)

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form 990-PF (2017)

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 (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	341,944	569,027	569,027
	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)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)	1,130,613	1,138,733	843,601
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	2,175,060	1,987,950	2,645,511
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	3,306			
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	3,650,923	3,695,710	4,058,139	
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 ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	3,650,923	3,695,710	
	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)	3,650,923	3,695,710		
31	Total liabilities and net assets/fund balances (see instructions) .	3,650,923	3,695,710		

Part III Analysis of Changes in Net Assets or Fund Balances			
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,650,923
2	Enter amount from Part I, line 27a	2	44,787
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	3,695,710
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	3,695,710

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 PIONEER BANK & TRUST	P	2017-02-13	2017-06-12
b PIONEER BANK & TRUST	P		
c PIONEER BANK & TRUST	P		
d CAPITAL GAIN DISTRIBUTIONS	P		
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 352,362		326,380	25,982
b 909,431		872,352	37,079
c 314,814		265,826	48,988
d 69,665			69,665
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			25,982
b			37,079
c			48,988
d			69,665
e			

2 Capital gain net income or (net capital loss)	2	181,714
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	95,647

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))
2016			
2015			
2014			
2013			
2012			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	

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	4,628
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	4,628
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	4,628
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	2,000
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	2,000
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	2,628
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2018 estimated tax ☐ Refunded ☐	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <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>	1b	No
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? <i>If "Yes," attach a detailed description of the activities</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	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	
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	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	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
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ SD _____		
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
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 2017 or the taxable year beginning in 2017 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	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	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 ► N/A	13	Yes	
14	The books are in care of ► PIONEER BANK & TRUST Telephone no ► (605) 892-3494			

Located at **►** PO BOX 279 BELLE FOURCHE SD ZIP+4 **►** 577170729

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			
16	At any time during calendar year 2017, 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	No

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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(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)? ☐ Organizations relying on a current notice regarding disaster assistance check here. ► ☐	1b		
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 2017? ☐	1c		
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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? ☐ 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		
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 2017 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 2017). ☐	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 2017?	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)? ☐ Yes ☒ No Organizations relying on a current notice regarding disaster assistance check here. ☐ 	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? ☐ Yes ☐ No <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No <i>If "Yes" to 6b, file Form 8870</i>	6b		No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No	7b		

Part VIII

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

1

List all officers, directors, trustees, foundation managers and their compensation (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	Expense account, (e) 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	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
NONE				

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

▶

3

Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

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

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

▶

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
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	3,925,652
b	Average of monthly cash balances.	1b	461,874
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	4,387,526
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	4,387,526
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	65,813
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	4,321,713
6	Minimum investment return. Enter 5% of line 5.	6	216,086

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	216,086
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	4,628
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	4,628
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	211,458
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	211,458
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	211,458

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	184,611
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	184,611
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	184,611

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				211,458
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			181,002	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2017				
a From 2012.				
b From 2013.				
c From 2014.				
d From 2015.				
e From 2016.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ <u>184,611</u>				
a Applied to 2016, but not more than line 2a			181,002	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2017 distributable amount.				3,609
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2017 (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 2016 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				207,849
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 2012 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2013.				
b Excess from 2014.				
c Excess from 2015.				
d Excess from 2016.				
e Excess from 2017.				

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 2017, 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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
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 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 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 <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	181,002
b <i>Approved for future payment</i>				
Total			▶ 3b	

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		
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			14	2,784		
4 Dividends and interest from securities.			14	80,270		
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	112,049		69,665
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). . .				195,103		69,665
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations)			13			264,768

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes[illegible]

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

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?		Yes	No
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.	***** 2018-06-14 Date	***** Title	May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No
	Signature of officer or trustee			

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
	H GLENN HENDERSON CPA		2018-06-14		P00052142
	Firm's name ► CCK STRATEGIES PLLC				Firm's EIN ► 73-1528194
	Firm's address ► 1820 PRESTON PARK BLVD SUITE 1155 PLANO 75093 TX				Phone no (918) 491-4036

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(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	Expense account, (e) other allowances
THAD MILTON BUCHOLZ	DIRECTOR 1 00	0	0	0
PO BOX 881 BELLE FOURCHE, SD 57717				
KAY MUSIL	DIRECTOR 1 00	0	0	0
1032 E NICHOLET AVE PHOENIX, AZ 85020				
FERMAN M CLARKSON	PRESIDENT/DI 1 00	0	0	0
PO BOX 551 BELLE FOURCHE, SD 57717				
PIONEER BANK & TRUST	TRUSTEE 20 00	34,240	0	0
PO BOX 279 BELLE FOURCHE, SD 577170729				
MARY BUCHHOLZ	DIRECTOR 1 00	0	0	0
16249 MDU LOOP BELLE FOURCHE, SD 57717				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CITY OF BELLE FOURCHE 606 6TH AVENUE BELLE FOURCHE, SD 57717	NONE	N/A	HOME TOWN THURSDAY NIGHTS	600
AMERICAN LEGION AUX MILLER MAGEE POST318 CUSTER ST BELLE FOURCHE, SD 57717	NONE	N/A	GENERAL FUND	250
REGIONAL HOSPICE OF NORTHERN HI REGIONAL HEALTH NETWORK INC 1440 N MAIN STREET SPEARFISH, SD 57783	NONE	N/A	GENERAL FUND	1,000
ARTEMIS HOUSEPO BOX 486 SPEARFISH, SD 57783	NONE	N/A	GENERAL FUND	1,000
ALLIED ARTS FUNDPO BOX 4080 RAPID CITY, SD 57709	NONE	N/A	GENERAL FUND	3,000
Total ▶ 3a				181,002

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CITY OF BELLE FOURCHE POLICE DEPT 1010 8TH AVENUE BELLE FOURCHE, SD 57717	NONE	N/A	GENERAL FUND	412
BUTTELAWRENCE COUNTY FAIRBOARD 12441 VALLEY NISLAND ROAD NISLAND, SD 57762	NONE	N/A	GENERAL FUND	5,000
CITY OF BELLE FOURCHE415 5TH AVE BELLE FOURCHE, SD 57717	NONE	N/A	ROUNDUP FIREWORKS FUND	17,500
BELLA PREGNANCY RESOURCE CENTER PO BOX 755 SPEARFISH, SD 57783	NONE	N/A	INTERVENTION PROGRAM FUND	1,000
BUFFALO REGIONAL MEDICAL CLINIC 209 RAMSLAND ST BUFFALO, SD 57720	NONE	N/A	GENERAL FUND	1,725
Total ▶ 3a				181,002

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BADLANDS HEAD START 208 RAMSLAND ST BUFFALO, SD 57720	NONE	N/A	GENERAL FUND	1,725
SPECIAL OLYMPICS SOUTH DAKOTA 800 E I-90 LANE SIOUX FALLS, SD 57014	NONE	N/A	GENERAL FUND	1,000
BLACK HILLS STATE UNIVERSITY 1200 UNIVERSITY STREET UNIT 9506 SPEARFISH, SD 57799	NONE	N/A	GENERAL FUND	10,700
BLACK HILLS WORKS INC 3650 RANGE ROAD PO BOX 2104 RAPID CITY, SD 57709	NONE	N/A	GENERAL FUND	10,000
CHILDRENS HOME FOUNDATION PO BOX 1749 SIOUX FALLS, SD 57101	NONE	N/A	CHILDREN FOREVER PROGRAM FUND	10,000
Total ▶ 3a				181,002

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CORNERSTONE RESCUE MISSION FOUNDATI PO BOX 2188 RAPID CITY, SD 57709	NONE	N/A	GENERAL FUND	10,000
DOWNTOWN STURGIS FOUNDATION 2040 JUNCTION AVENUE STURGIS, SD 57785	NONE	N/A	GENERAL FUND	1,100
HARDING COUNTY SCHOOL DISTRICT PO BOX 367 BUFFALO, SD 57720	NONE	N/A	GENERAL FUND	500
FAMILY RESOURCE NETWORK C/O TEEN PACT 610 MOOREFIELD PARK DR STE 700 RICHMOND, VA 23236	NONE	N/A	GENERAL FUND	2,500
FIRST INTERSTATE BANKPO BOX 2160 BELLE FOURCHE, SD 57717	NONE	N/A	GENERAL FUND	2,400
Total 				181,002
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
FRIENDS OF GRACE BALLOCH M LIBRARY 106 W KANSAS STREET SPEARFISH, SD 57783	NONE	N/A	GENERAL FUND	500
BLACK HILLS AREA HAB FOR HUMANITY 825 SAINT JOSEPH STREET RAPID CITY, SD 57701	NONE	N/A	GENERAL FUND	2,500
BLACK HILLS AREA COMM FOUNDATION 825 SAINT JOSEPH STREET RAPID CITY, SD 57701	NONE	N/A	GENERAL FUND	250
HARDING COUNTY COMM ACTION TEAM 607 US HIGHWAY 85 BUFFALO, SD 57720	NONE	N/A	GENERAL FUND	1,500
GEIS MEMORIAL1218 UNION STREET BELLE FOURCHE, SD 57717	NONE	N/A	GENERAL FUND	100
Total ► 3a				181,002

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
HARDING COUNTY NW REGIONAL LIBRARY PO BOX 26 BUFFALO, SD 57720	NONE	N/A	GENERAL FUND	500
HIGH PLAINS HERITAGE SOCIETY DBA HIGH PLAINS WESTERN HERITAGE CENTER PO BOX 524 SPEARFISH, SD 57783	NONE	N/A	GENERAL FUND	200
LOVE INC STURGIS 180 OLD STONE ROAD STURGIS, SD 57785	NONE	N/A	GENERAL FUND	500
SOUTH DAKOTA COMMUNITY FOUNDATION MICHAEL FITZMAURICE STATE VETERANS HOME PO BOX 296 PIERRE, SD 57501	NONE	N/A	GENERAL FUND	10,000
JUNIOR ACHIEVEMENT OF SOUTH DAKOTA 1000 N WEST AVE STE 110 SIOUX FALLS, SD 57104	NONE	N/A	GENERAL FUND	750
Total 3a				181,002

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
OPTIMISTS CLUB OF STURGIS 824 1ST STREET STURGIS, SD 57785	NONE	N/A	GENERAL FUND	1,000
ST JAMES EPISCOPAL CHURCH 806 6TH AVE BELLE FOURCHE, SD 57717	NONE	N/A	GENERAL FUND	2,500
NORTHERN HILLS AREA UNITED WAY 621 6TH STREET STE 100 RAPID CITY, SD 57701	NONE	N/A	GENERAL FUND	1,000
NORTHERN HILLS AREA CASA 741 N 5TH STREET SPEARFISH, SD 57783	NONE	N/A	GENERAL FUND	250
PURPLE PRIDE2302 13TH AVENUE BELLE FOURCHE, SD 57717	NONE	N/A	GENERAL FUND	5,400
Total ▶ 3a				181,002

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SD CEO1200 UNIVERSITY ST UNIT 9511 SPEARFISH, SD 57799	NONE	N/A	GENERAL FUND	750
SOCIETY OF VINCENT DE PAUL PO BOX 561 SPEARFISH, SD 57783	NONE	N/A	GENERAL FUND	1,150
YOUNG LIFE SPEARFISHPO BOX 1136 SPEARFISH, SD 57783	NONE	N/A	GENERAL FUND	1,000
STURGIS CENTER FOR THE ARTS PO BOX 721 STURGIS, SD 57785	NONE	N/A	GENERAL FUND	100
SOCCER RAPID CITYPO BOX 9151 RAPID CITY, SD 57709	NONE	N/A	DREAMS TO REALITY CAMPAIGN	5,000
Total ▶ 3a				181,002

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
STURGIS SOCCER ASSOCIATION INC PO BOX 833 STURGIS, SD 57785	NONE	N/A	GENERAL FUND	700
SDSM&T SCHOLARSHIPS C/O SDSM&T FOUNDATION 306 E ST JOSEPH ST 200 RAPID CITY, SD 57701	NONE	N/A	GENERAL FUND	19,000
SOUTH DAKOTA HUMANITIES COUNCIL C/O SHERRY DEBOER EXEC DIR 1215 TRAIL RIDGE ROAD SUITE A BROOKINGS, SD 57006	NONE	N/A	GENERAL FUND	5,000
SDSM&T FOUNDATION 306 E ST JOSEPH ST 200 RAPID CITY, SD 57701	NONE	N/A	GENERAL FUND	9,000
SPEARFISH FOUNDATION FOR PUBLIC EDUCATIONPO BOX 1351 SPEARFISH, SD 57783	NONE	N/A	GENERAL FUND	2,000
Total ▶ 3a				181,002

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SPEARFISH FOOD PANTRY 436 E COLORADO BLVD SPEARFISH, SD 57783	NONE	N/A	GENERAL FUND	500
SD HISTORICAL SOCIETY FOUNDATION 900 GOVERNORS DRIVE PIERRE, SD 57501	NONE	N/A	GENERAL FUND	5,000
UNITED WAY OF THE BLACK HILLS 621 6TH STREET STE 100 RAPID CITY, SD 57701	NONE	N/A	GENERAL FUND	2,000
WEST RIVER HEALTH SVCS FOUNDATION 1000 HIGHWAY 12 HETTINGER, ND 58639	NONE	N/A	GENERAL FUND	500
WEST RIVER FOUNDATIONPO BOX 605 STURGIS, SD 57785	NONE	N/A	GENERAL FUND	5,390
Total ▶ 3a				181,002

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
RAPID CITY YMCA KID BUILDER815 KANSAS CITY STREET RAPID CITY, SD 57701	NONE	N/A	GENERAL FUND	1,000
YOUTH & FAMILY SERVICES PO BOX 2813 RAPID CITY, SD 57709	NONE	N/A	GENERAL FUND	10,000
WHITEWOOD FIRE DEPARTMENT PO BOX 98 WHITEWOOD, SD 57793	NONE	N/A	GENERAL FUND	300
MEADE COUNTRY SCHOOL DISTRICT 46-1 SBHS S-CLUB C/O MIKE PARIS 12930 E HWY 34 STURGIS, SD 57785	NONE	N/A	GENERAL FUND	3,950
NEWELL RANCH RODEO C/O NEWELL COMMUNITY CLUB PO BOX 532 NEWELL, SD 57760	NONE	N/A	GENERAL FUND	300
Total 3a				181,002

TY 2017 Investments Corporate Bonds Schedule

Name: CLARKSON FAMILY FOUNDATION
PIONEER BANK & TRUST TRUSTEE

EIN: 46-0460142

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	1,138,733	843,601

TY 2017 Investments - Other Schedule

Name: CLARKSON FAMILY FOUNDATION
 PIONEER BANK & TRUST TRUSTEE
EIN: 46-0460142

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MARKETABLE SECURITIES		1,987,950	2,645,511

TY 2017 Legal Fees Schedule

Name: CLARKSON FAMILY FOUNDATION
PIONEER BANK & TRUST TRUSTEE

EIN: 46-0460142

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	1,850	1,665		185

TY 2017 Other Assets Schedule

Name: CLARKSON FAMILY FOUNDATION
 PIONEER BANK & TRUST TRUSTEE
EIN: 46-0460142

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INCOME	3,306		

TY 2017 Taxes Schedule

Name: CLARKSON FAMILY FOUNDATION
PIONEER BANK & TRUST TRUSTEE

EIN: 46-0460142

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAXES	2,000			
FOREIGN TAXES	889	889		