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 separate instructions is at *www.irs.gov/form990pf.*

OMB No. 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation
THE GREATER MONTANA FOUNDATION

A Employer identification number
81-6009847

Number and street (or P.O. box number if mail is not delivered to street address)
1038 MONROE AVE.

Room/suite

B Telephone number
406-443-5693

City or town, state or province, country, and ZIP or foreign postal code
HELENA, MT 59601

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)* ▶$ 9,699,896.

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).)

			(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			N/A	
	2	Check ▶ ☒ if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments	35,652.	35,652.		STATEMENT 1
	4	Dividends and interest from securities	136,639.	136,639.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	413,901.			
	b	Gross sales price for all assets on line 6a 1,382,661.				
	7	Capital gain net income (from Part IV, line 2)		413,901.		
	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)				
	11	Other income				
	12	**Total.** Add lines 1 through 11	586,192.	586,192.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees STMT 3	13,000.	9,750.		3,250.
	c	Other professional fees STMT 4	56,510.	44,624.		11,886.
	17	Interest				
	18	Taxes STMT 5	3,395.	3,395.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 6	37,587.	47.		37,540.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	110,492.	57,816.		52,676.
	25	Contributions, gifts, grants paid	309,843.			309,843.
	26	**Total expenses and disbursements.** Add lines 24 and 25	420,335.	57,816.		362,519.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	165,857.			
	b	**Net investment income** (if negative, enter -0-)		528,376.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only.

			Beginning of year	End of year	
			(a) Book Value	**(b)** Book Value	**(c)** Fair Market Value
Assets	1	Cash - non-interest-bearing	8,744.	10,668.	10,668.
	2	Savings and temporary cash investments	528,158.	183,622.	183,622.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable		1,801.	1,801.
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		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			
	b	Investments - corporate stock STMT 8	3,256,326.	3,161,470.	4,662,678.
	c	Investments - corporate bonds STMT 9	1,497,508.	1,716,427.	1,681,585.
	11	Investments - land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 10	546,271.	965,900.	969,097.
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation ▶			
	15	Other assets (describe ▶ STATEMENT 11)	2,009,195.	2,033,741.	2,190,445.
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	7,846,202.	8,073,629.	9,699,896.
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			
	22	Other liabilities (describe ▶ STATEMENT 12)	1,366,670.	1,366,670.	
	23	**Total liabilities** (add lines 17 through 22)	1,366,670.	1,366,670.	
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	5,844,639.	6,047,520.	
	25	Temporarily restricted	634,893.	659,439.	
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances**	6,479,532.	6,706,959.	
	31	**Total liabilities and net assets/fund balances**	7,846,202.	8,073,629.	

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	6,479,532.
2	Enter amount from Part I, line 27a	2	165,857.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	62,343.
4	Add lines 1, 2, and 3	4	6,707,732.
5	Decreases not included in line 2 (itemize) ▶ CHANGE IN BENEFICIAL INTEREST IN CRUT	5	773.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,706,959.

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				
b	SEE ATTACHED STATEMENT			
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				
b				
c				
d				
e	1,382,661.		968,760.	413,901.

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				
b				
c				
d				
e				413,901.

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 } 2 413,901.

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).
If (loss), enter -0- in Part I, line 8 3 N/A

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))
2013	319,398.	6,926,281.	.046114
2012	314,226.	6,318,193.	.049734
2011	262,907.	6,651,391.	.039527
2010	228,405.	6,244,478.	.036577
2009	288,328.	5,304,658.	.054354

2	**Total** of line 1, column (d)	2	.226306
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	.045261
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	7,463,759.
5	Multiply line 4 by line 3	5	337,817.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5,284.
7	Add lines 5 and 6	7	343,101.
8	Enter qualifying distributions from Part XII, line 4	8	362,519.

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 **c** All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		1	5,284.
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	5,284.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	5,284.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a 8,200.		
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	8,200.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	2.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	2,914.
11 Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶	2,914. **Refunded** ▶	11	0.

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		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		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? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6		X
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MT			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		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)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ WWW.GREATERMONTANA.ORG

14 The books are in care of ▶ SIDNEY ARMSTRONG Telephone no. ▶ 406-443-5693

Located at ▶ 1038 MONROE AVE., HELENA, MT ZIP+4 ▶ 59601

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 N/A

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No If "Yes," list the years ▶ ________, ________, ________, ________			
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.) N/A	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. ▶ ________, ________, ________, ________			
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 2014 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 2014.)* N/A	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 2014?	4b		X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A **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? N/A ☐ Yes ☐ No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **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.

(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
SEE STATEMENT 13		0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

Form **990-PF** (2014)

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

3 Five highest-paid independent contractors for professional services. 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.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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 ▶	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	7,411,094.
b	Average of monthly cash balances			1b	166,326.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	7,577,420.
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	7,577,420.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	113,661.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	7,463,759.
6	**Minimum investment return.** Enter 5% of line 5			6	373,188.

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	373,188.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	5,284.		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	5,284.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	367,904.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	367,904.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	367,904.

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	362,519.
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	
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	362,519.
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	5	5,284.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	357,235.

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				367,904.
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			13,587.	
b Total for prior years: ______, ______, ______		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 362,519.				
a Applied to 2013, but not more than line 2a			13,587.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				348,932.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				18,972.
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)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, 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			
	(a) 2014	**(b)** 2013	**(c)** 2012	**(d)** 2011	**(e) Total**
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: **a** "Assets" alternative test - enter: **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the 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).)

NONE

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.

NONE

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:

SIDNEY O'MALLEY ARMSTRONG, EXECUTIVE DIRECTOR, 406-443-5693
1038 MONROE AVE, HELENA, MT 59601

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

GRANT APPLICATION IS AVAILABLE ONLINE @ WWW.GREATERMONTANA.ORG

c Any submission deadlines:

FOR 2016 GRANTS THE DEADLINE IS APRIL 1, 2016.

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

MEETS GOALS OF FOUNDATION.

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution **	Amount
a *Paid during the year*				
ARTEMIS COMMON GROUND HOME GROUND NEWS PO BOX 748 HELENA, MT 59624	N/A	501(C)(3)	SUPPORT PUBLIC RADIO BROADCASTING	14,000.
FRIENDS OF HISTORICAL MUSEUM FT MISSOULA 3340 CAPTAIN RAWN WAY MISSOULA, MT 59804	N/A	501(C)(3)	VIDEO PROJECT ON FT MISSOULA ALIEN DETENTION CAMP.	9,940.
FRIENDS OF MONTANA PBS P.O. BOX 10715 BOZEMAN, MT 59719	N/A	501(C)(3)	SUPPORT PRODUCTION TO EXAMINE MT PUBLIC AFFAIRS & HI	55,000.
HELENA CIVIC TV 1015 POPLAR ST. HELENA, MT 59601	N/A	501(C)(3)	GLOBAL POSITIONING	7,500.
KRTV COMMUNICATIONS 3300 OLD HAVRE HIGHWAY GREAT FALLS, MT 59403	N/A	COMMERCIAL	DOCUMENTARY ON THE 2014 GOVERNORS CHINA TRIP.	7,149.
Total SEE CONTINUATION SHEET(S) ▶ **3a**				309,843.
b *Approved for future payment* NONE				
Total ▶ **3b**				0.

** SEE PURPOSE OF GRANT CONTINUATIONS

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(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	35,652.	
4 Dividends and interest from securities			14	136,639.	
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			14	25,628.	388,273.
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)		0.		197,919.	388,273.

13 Total. Add line 12, columns (b), (d), and (e) 13 586,192.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
8E	TO PROVIDE SUPPORT FOR EDUCATION IN PUBLIC BROADCASTING.

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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
		N/A	

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
N/A		

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.

Signature of officer or trustee | Date | Title: TRUSTEE

May the IRS discuss this return with the preparer shown below (see instr.)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
JOSEPH F. SHEVLIN, CPA				P00090982

Firm's name ▶ JUNKERMIER,CLARK,CAMPANELLA,STEVENS,P.C | Firm's EIN ▶ 81-0348775

Firm's address ▶ P.O. BOX 1164
HELENA, MT 59624

Phone no. (406) 442-6901

Form **990-PF** (2014)

423622
11-24-14

THE GREATER MONTANA FOUNDATION

CONTINUATION FOR 990-PF, PART IV
81-6009847 PAGE 1 OF 1

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	WELLS FARGO SUMMARY			
b	WELLS FARGO SUMMARY			
c	POWERSHARES K-1			
d	POWERSHARES K-1			
e	POWERSHARES K-1			
f	CAPITAL GAINS DIVIDENDS			
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	73,539.		65,253.	8,286.
b	1,282,818.		855,445.	427,373.
c			620.	-620.
d	676.			676.
e			47,442.	-47,442.
f	25,628.			25,628.
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				8,286.
b				427,373.
c				-620.
d				676.
e				-47,442.
f				25,628.
g				
h				
i				
j				
k				
l				
m				
n				
o				

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**	413,901.
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). If (loss), enter "-0-" in Part I, line 8	**3**	N/A

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
KTVQ COMMUNICATIONS 90 TELEVISION WAY BOZEMAN, MT 59718	N/A	COMMERCIAL	2014 ELECTION DEBATES.	10,000.
KULR-8, COWLES MEDIA 2045 OVERLAND AVE BILLINGS, MT 59106	N/A	COMMERCIAL	DOCUMENTARY ON STOPPING TRAFFIC: A FIGHT FOR HOPE AND FREEDOM.	6,449.
MAPS MEDIA INSTITUTE PO BOX 750 DARBY, MT 59829	N/A	501(C)(3)	AFTER-SCHOOL PROGRAM SERVING FIVE COMMUNITIES IN RAVALLI COUNTY; A PUBLIC/PRIVATE	10,000.
FROM THE HEARTS PRODUCTIONS 1455 MANDALAY BEACH ROAD OXNARD SHORES, CA 93035	N/A	501(C)(3)	DOCUMENTARY FILE ON MARY MACLEAN-MT HISTORICAL.	7,500.
MONTANA BROADCASTERS ASSOCIATION - CRANEY AWARDS 3914 RAINBOW BEND DRIVE BONNER, MT 59823	N/A	ASSOCIATION	SUPPORT PUBLIC RADIO BROADCASTING	31,190.
MONTANA HISTORICAL SOCIETY PO BOX 201201 HELENA, MT 59620-1201	N/A	501(C)(3)	BROADCAST LEGACY	3,125.
MONTANA HISTORICAL SOCIETY PO BOX 201201 HELENA, MT 59620-1201	N/A	501(C)(3)	PLEDGE PAYMENTS FOR THE PRESERVATION OF MONTANA BROADCASTING HISTORY	55,870.
MONTANA HISTORICAL SOCIETY PO BOX 201201 HELENA, MT 59620-1201	N/A	501(C)(3)	INTERNSHIP PROGRAM AND ACCESS TO CRANEY ARCHIVES	6,750.
MONTANA RADIO COMPANY 2425 W CENTRAL, STE 203 MISSOULA, MT 59801	N/A	COMMERCIAL	COLLABORATION WITH CENTER FOR ROCKY MOUNTAIN WEST TO UTILIZE PROGRAMS FOR COMMERCIAL BROADCAST.	15,000.
MONTANA STATE UNIVERSITY SCHOOL OF FILM AND PHOTOGRAPHY PO BOX 173350 BOZEMAN, MT 59717-3350	N/A	501(C)(3)	HUGH GALUSHA-ED CRANEY SCHOLARSHIP AWARD.	2,000.
Total from continuation sheets				216,254.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
MONTANA TECH/HIGHLAND COLLEGE 25 BASIN CREEK ROAD BUTTE, MT 59701	N/A	501(C)(3)	SUPPORT FILM SERIES ON PROGRESSIVE CHANGE IN MT.	5,000.
MONTANA TELEVISION NETWORK 3300 OLD HAVRE HIGHWAY GREAT FALLS, MT 59403	N/A	COMMERCIAL	.DOCUMENTARY SERIES COVERING THE LEGACY OF SENATOR MAX BAUCUS	6,870.
MUSECO MEDIA AND EDUCATION PO BOX 23005 BILLINGS, MT 59102	N/A	501(C)(3)	AMERICAN INDIAN MUSICIAN PROFILES.	5,000.
UNIVERSITY OF MONTANA - MONTANA PUBLIC RADIO 32 CAMPUS DRIVE MISSOULA, MT 59812	N/A	501(C)(3)	PROMOTE STUDY IN THE FIELD OF COMMUNICATIONS AND PUB	10,000.
UNIVERSITY OF MONTANA RADIO AND TV DEPT. 32 CAMPUS DRIVE MISSOULA, MT 59812	N/A	501(C)(3)	U OF M FOUNDATION. CONTINUED SUPPORT FOR THE STUDENT DOCUMENTARY, SUMMER INTERNSHIP PROGRAM,	36,500.
UNIVERSITY OF MONTANA - FOUNDATION 32 CAMPUS DR. #2674 MISSOULA, MT 59812	N/A	501(C)(3)	MOUNTAIN WEST NEWS DOCUMENTARY.	5,000.
Total from continuation sheets				

Part XV **Supplementary Information**

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - MAPS MEDIA INSTITUTE

AFTER-SCHOOL PROGRAM SERVING FIVE COMMUNITIES IN RAVALLI COUNTY; A PUBLIC/PRIVATE PARTNERSHIP COMBINING ARTS EDUCATION, VOCATIONAL TRAINING AND ON-THE-JOB EXPERIENCE FOR STUDENTS GRADES 8-12.

NAME OF RECIPIENT - UNIVERSITY OF MONTANA RADIO AND TV DEPT.

U OF M FOUNDATION. CONTINUED SUPPORT FOR THE STUDENT DOCUMENTARY, SUMMER INTERNSHIP PROGRAM, BUSINESS MADE IN MONTANA, MONTANA JOURNAL AND FOR TWO STUDENT REPORTERS AT THE 2015 LEGISLATIVE SESSION.

Form **2220**

Department of the Treasury
Internal Revenue Service

Underpayment of Estimated Tax by Corporations

▶ Attach to the corporation's tax return. FORM 990-PF

▶ Information about Form 2220 and its separate instructions is at www.irs.gov/form2220.

OMB No. 1545-0123

2014

Name: THE GREATER MONTANA FOUNDATION

Employer identification number: 81-6009847

Note: *Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but do not attach Form 2220.*

Part I Required Annual Payment

1	Total tax (see instructions)			1	5,284.
2 a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a			
b	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b			
c	Credit for federal tax paid on fuels (see instructions)	2c			
d	**Total.** Add lines 2a through 2c			2d	
3	Subtract line 2d from line 1. If the result is less than $500, **do not** complete or file this form. The corporation does not owe the penalty			3	5,284.
4	Enter the tax shown on the corporation's 2013 income tax return (see instructions). **Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5**			4	8,191.
5	**Required annual payment.** Enter the **smaller** of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3			5	5,284.

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty (see instructions).

6 ☐ The corporation is using the adjusted seasonal installment method.

7 ☐ The corporation is using the annualized income installment method.

8 ☐ The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

		(a)	(b)	(c)	(d)
9 **Installment due dates.** Enter in columns (a) through (d) the 15th day of the 4th (**Form 990-PF filers:** Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	9	05/15/14	06/15/14	09/15/14	12/15/14
10 **Required installments.** If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of line 5 above in each column.	10	1,321.	1,321.	1,321.	1,321.
11 Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15	11		4,100.	2,050.	2,050.
Complete lines 12 through 18 of one column before going to the next column.					
12 Enter amount, if any, from line 18 of the preceding column	12			1,458.	2,187.
13 Add lines 11 and 12	13		4,100.	3,508.	4,237.
14 Add amounts on lines 16 and 17 of the preceding column	14		1,321.		
15 Subtract line 14 from line 13. If zero or less, enter -0-	15	0.	2,779.	3,508.	4,237.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16		0.	0.	
17 **Underpayment.** If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	17	1,321.			
18 **Overpayment.** If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18		1,458.	2,187.	

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

LHA **For Paperwork Reduction Act Notice, see separate instructions.**

Part IV Figuring the Penalty

		(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions). **(Form 990-PF and Form 990-T filers:** Use 5th month instead of 3rd month.)	**19**				
20 Number of days from due date of installment on line 9 to the date shown on line 19	**20**				
21 Number of days on line 20 after 4/15/2014 and before 7/1/2014	**21**				
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21}}{365}$ x 3%	**22**	$	$	$	$
23 Number of days on line 20 after 06/30/2014 and before 10/1/2014	**23**				
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23}}{365}$ x 3%	**24**	$	$	$	$
25 Number of days on line 20 after 9/30/2014 and before 1/1/2015	**25**				
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25}}{365}$ x 3%	**26**	$	$	$	$
27 Number of days on line 20 after 12/31/2014 and before 4/1/2015	**27**		SEE ATTACHED WORKSHEET		
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27}}{365}$ x 3%	**28**	$	$	$	$
29 Number of days on line 20 after 3/31/2015 and before 7/1/2015	**29**				
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29}}{365}$ x *%	**30**	$	$	$	$
31 Number of days on line 20 after 6/30/2015 and before 10/01/2015	**31**				
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31}}{365}$ x *%	**32**	$	$	$	$
33 Number of days on line 20 after 9/30/2015 and before 1/1/2016	**33**				
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33}}{365}$ x *%	**34**	$	$	$	$
35 Number of days on line 20 after 12/31/2015 and before 2/16/2016	**35**				
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35}}{366}$ x *%	**36**	$	$	$	$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	**37**	$	$	$	$

38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120; line 33; or the comparable line for other income tax returns **38** $ 2.

* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at *www.irs.gov.* You can also call 1-800-829-4933 to get interest rate information.

FORM 990-PF
UNDERPAYMENT OF ESTIMATED TAX WORKSHEET

Name(s): THE GREATER MONTANA FOUNDATION

Identifying Number: 81-6009847

(A) *Date	(B) Amount	(C) Adjusted Balance Due	(D) Number Days Balance Due	(E) Daily Penalty Rate	(F) Penalty
		-0-			
05/15/14	1,321.	1,321.	19	.000082192	2.
06/03/14	-2,050.	-729.			
06/15/14	1,321.	592.			
06/15/14	-2,050.	-1,458.			
09/15/14	1,321.	-137.			
09/15/14	-2,050.	-2,187.			
12/15/14	1,321.	-866.			
12/15/14	-2,050.	-2,916.			

Penalty Due (Sum of Column F). .... 2.

* Date of estimated tax payment, withholding credit date or installment due date.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
POWERSHARES DB COMMODITY	58.	58.	
WELLS FARGO	34,853.	34,853.	
WELLS FARGO - CHECKING	5.	5.	
WELLS FARGO - US	736.	736.	
TOTAL TO PART I, LINE 3	35,652.	35,652.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
WELLS FARGO	162,267.	25,628.	136,639.	136,639.	
TO PART I, LINE 4	162,267.	25,628.	136,639.	136,639.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	13,000.	9,750.		3,250.
TO FORM 990-PF, PG 1, LN 16B	13,000.	9,750.		3,250.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT CONSULTING	7,500.	7,500.		0.
WELLS FARGO INVESTMENT FEES	47,545.	35,659.		11,886.
INVESTMENT EXPENSES	23.	23.		0.
POWERSHARES K-1 PORTFOLIO EXPENSES	1,442.	1,442.		0.
TO FORM 990-PF, PG 1, LN 16C	56,510.	44,624.		11,886.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	3,395.	3,395.		0.
TO FORM 990-PF, PG 1, LN 18	3,395.	3,395.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK SERVICE CHARGES	65.	32.		33.
OFFICE SUPPLIES	1,441.	0.		1,441.
SECRETARY OF STATE FEE	30.	15.		15.
ADMINISTRATIVE	19,260.	0.		19,260.
TRAVEL/MEETINGS	15,551.	0.		15,551.
LIABILITY INSURANCE	1,067.	0.		1,067.
MEMBERSHIPS/DUES	35.	0.		35.
WEBSITE MAINTENANCE	138.	0.		138.
TO FORM 990-PF, PG 1, LN 23	37,587.	47.		37,540.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 7

DESCRIPTION	AMOUNT
EXCISE TAX PAID NOT REFLECTED IN NET RECEIPTS	14,551.
MEMORIALS RECEIVED	350.
UNREALIZED BOOK LOSS REFLECTED ON POWERSHARES K-1	47,442.
TOTAL TO FORM 990-PF, PART III, LINE 3	62,343.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MARKETABLE SECURITIES	3,161,470.	4,662,678.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,161,470.	4,662,678.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BONDS	1,716,427.	1,681,585.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,716,427.	1,681,585.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER INVESTMENTS	FMV	965,900.	969,097.
TOTAL TO FORM 990-PF, PART II, LINE 13		965,900.	969,097.

FORM 990-PF OTHER ASSETS STATEMENT 11

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
BROADCASTING BOOK	7,632.	7,632.	7,632.
CHARITABLE REMAINDER UNITRUSTS	2,001,563.	2,026,109.	2,182,813.
TO FORM 990-PF, PART II, LINE 15	2,009,195.	2,033,741.	2,190,445.

FORM 990-PF OTHER LIABILITIES STATEMENT 12

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
PRESENT VALUE OF PLANNED GIFT LIABILITY	1,366,670.	1,366,670.
TOTAL TO FORM 990-PF, PART II, LINE 22	1,366,670.	1,366,670.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 13

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
BRODY CRANEY 768 E 400 S RIVER HEIGHTS, UT 84321	TRUSTEE 1.00	0.	0.	0.
WILLIAM WHITSITT 235 HARBOR DR BIG FORK, MT 59911	VICE CHAIRMAN 1.00	0.	0.	0.
DARLENE CRANEY 784 STEWART HILL COURT RIVER HEIGHTS, UT 84321	TRUSTEE 1.00	0.	0.	0.
VIC MILLER 2610 LONGFELLOW PLACE BILLINGS, MT 59102	TRUSTEE 1.00	0.	0.	0.
RONALD DAVIS P.O. BOX 3389 BUTTE, MT 59702	TRUSTEE 1.00	0.	0.	0.
RANDAL MORGER P.O. BOX 385 FORT BENTON, MT 59442	CHAIRMAN 1.00	0.	0.	0.
SARAH ETCHART 801 FLOWEREE STREET HELENA, MT 59601	VICE CHAIRMAN 1.00	0.	0.	0.
NORMA ASHBY 3233 THIRD AVENUE S. GREAT FALLS, MT 59405	TRUSTEE 1.00	0.	0.	0.
SIDNEY O'MALLEY ARMSTRONG 1038 MONROE AVE HELENA, MT 59601	EXECUTIVE DIRECTOR 5.00	0.	0.	0.
FRED FLANDERS 575 DIEHL DRIVE HELENA, MT 59601	TREASURER 1.00	0.	0.	0.
MONTY WALLIS 4165 JUNE DRIVE BILLINGS, MT 59106	TRUSTEE 1.00	0.	0.	0.

JIM SENST 1300 CENTRAL AVE. W. GREAT FALLS, MT 59404	TRUSTEE 1.00	0.	0.	0.
LINDA GRAY 2719 PINNACLE PLACE MISSOULA, MT 59808	TRUSTEE 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

Form **8868**
(Rev. January 2014)

Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

▶ **Information about Form 8868 and its instructions is at** *www.irs.gov/form8868* .

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing ***(e-file)*** **.** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits.*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Enter filer's identifying number

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. THE GREATER MONTANA FOUNDATION	Employer identification number (EIN) or 81-6009847
	Number, street, and room or suite no. If a P.O. box, see instructions. 1038 MONROE AVE.	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. HELENA, MT 59601	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	**Return Code**	**Application Is For**	**Return Code**
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ SIDNEY ARMSTRONG
1038 MONROE AVE. - HELENA, MT 59601

Telephone No. ▶ 406-443-5693 Fax No. ▶

- If the organization does not have an office or place of business in the United States, check this box ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ________ . If this is for the whole group, check this box ▶ ☐ . If it is for part of the group, check this box ▶ ☐ and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2015 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ ☒ calendar year 2014 or

▶ ☐ tax year beginning ____________ , and ending ____________ .

2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a	If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	**3a**	$ 5,132.
b	If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	**3b**	$ 8,200.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	**3c**	$ 0.

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA **For Privacy Act and Paperwork Reduction Act Notice, see instructions.** Form **8868** (Rev. 1-2014)

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05-01-14