

For calendar year 2020, or tax year beginning 01-01-2020, and ending 12-31-2020

Name of foundation ALICE LEE LUND CHARITABLE TRUST C/O CHURCH HARRIS JOHNSON & WILLIAMS PC		A Employer identification number 91-6530681	
Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 1645		Room/suite	B Telephone number (see instructions) (406) 761-3000
City or town, state or province, country, and ZIP or foreign postal code GREAT FALLS, MT 59403		C If exemption application is pending, check here ▶ <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here..... ▶ <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ... ▶ <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 13,920,147		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ <input type="checkbox"/>	
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	36	36		
	4 Dividends and interest from securities	148,037	148,037		
	5a Gross rents				
	b Net rental income or (loss) -9,797				
	6a Net gain or (loss) from sale of assets not on line 10 -187,227				
	b Gross sales price for all assets on line 6a 3,480,986				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	1,165,891	1,188,824		
	12 Total. Add lines 1 through 11	1,126,737	1,336,897		
	13 Compensation of officers, directors, trustees, etc.	99,489	33,130		33,130
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	2,923	2,923		0
	b Accounting fees (attach schedule)	6,000	2,000		2,000
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	23,313	4,020		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	435,633	434,428		0
	24 Total operating and administrative expenses. Add lines 13 through 23	567,358	476,501		35,130
	25 Contributions, gifts, grants paid	876,722			876,722
	26 Total expenses and disbursements. Add lines 24 and 25	1,444,080	476,501		911,852
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-317,343			
	b Net investment income (if negative, enter -0-)		860,396		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	115,836	90,836	90,836
	2 Savings and temporary cash investments	49,954	328,077	328,077
	3 Accounts receivable ▶ <u>32,189</u>			
	Less: allowance for doubtful accounts ▶ _____	200,066	32,189	32,189
	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)			
	11 Investments—land, buildings, and equipment: basis ▶ _____			
Less: accumulated depreciation (attach schedule) ▶ _____				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)	9,904,717	9,878,004	12,278,277	
14 Land, buildings, and equipment: basis ▶ _____				
Less: accumulated depreciation (attach schedule) ▶ _____				
15 Other assets (describe ▶ _____)	345,379	356,792	1,190,768	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	10,615,952	10,685,898	13,920,147	
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 ▶ _____)	0	200,000	
	23 Total liabilities (add lines 17 through 22)	0	200,000	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	0	0	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
	28 Retained earnings, accumulated income, endowment, or other funds	10,615,952	10,485,898	
	29 Total net assets or fund balances (see instructions)	10,615,952	10,485,898	
30 Total liabilities and net assets/fund balances (see instructions) .	10,615,952	10,685,898		

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 29 (must agree with end-of-year figure reported on prior year's return)	1	10,615,952
2 Enter amount from Part I, line 27a	2	-317,343
3 Other increases not included in line 2 (itemize) ▶ _____	3	187,309
4 Add lines 1, 2, and 3	4	10,485,918
5 Decreases not included in line 2 (itemize) ▶ _____	5	20
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	10,485,898

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 See Additional Data Table				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	-187,227
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	{	3	

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

SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE

1 Reserved			
(a) Reserved	(b) Reserved	(c) Reserved	(d) Reserved
2 Reserved		2	
3 Reserved.		3	
4 Reserved		4	
5 Reserved		5	
6 Reserved		6	
7 Reserved		7	
8 Reserved ,		8	

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Reserved.	1	11,960
c	All other domestic foundations enter 1.39% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2.	3	11,960
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	11,960
6	Credits/Payments:		
a	2020 estimated tax payments and 2019 overpayment credited to 2020	6a	28,000
b	Exempt foreign organizations—tax withheld at source	6b	0
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	28,000
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached.	8	0
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	16,040
11	Enter the amount of line 10 to be: Credited to 2021 estimated tax 16,040 Refunded	11	0

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
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>	1a		No
c	Did the foundation file Form 1120-POL for this year?	1b		No
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	1c		No
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? <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	Yes	
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) ► MT			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	8b	Yes	
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 2020 or the taxable year beginning in 2020? See the 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 ▶ <u>N/A</u>	13	Yes	
14	The books are in care of ▶ <u>RON NELSON</u> Telephone no. ▶ <u>(406) 761-3000</u>			

Located at ▶ 114 3RD ST S GREAT FALLS MTZIP+4 ▶ 59401

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here ▶ <input type="checkbox"/>			
	and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2020, 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	Yes	No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions <input type="checkbox"/>	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 2020?	1c	No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2020, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2020? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2020 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 2020.)	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 2020?	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:		Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions		5b	
	Organizations relying on a current notice regarding disaster assistance check here.	<input type="checkbox"/>		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
	<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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			
	<i>If "Yes" to 6b, file Form 8870.</i>			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		7b	
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?			
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

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

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions				
(a) Name and address	(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
RON A NELSONCHURCH HARRIS JOHNSON 114 3RD ST S GREAT FALLS, MT 59401	TRUSTEE 10.00	99,489	0	0
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. ►		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ►	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	10,578,606
b	Average of monthly cash balances.	1b	173,745
c	Fair market value of all other assets (see instructions).	1c	1,810,478
d	Total (add lines 1a, b, and c).	1d	12,562,829
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	12,562,829
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	188,442
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	12,374,387
6	Minimum investment return. Enter 5% of line 5.	6	618,719

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	618,719
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	11,960
b	Income tax for 2020. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	11,960
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	606,759
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	606,759
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	606,759

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	911,852
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	911,852
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	911,852

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 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7				606,759
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only.			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2020:				
a From 2015.				
b From 2016.				
c From 2017.				307,122
d From 2018.				521,265
e From 2019.				563,533
f Total of lines 3a through e.	1,391,920			
4 Qualifying distributions for 2020 from Part XII, line 4: ► \$ 911,852				
a Applied to 2019, but not more than line 2a			0	
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 2020 distributable amount.				606,759
e Remaining amount distributed out of corpus	305,093			
5 Excess distributions carryover applied to 2020. (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	1,697,013			
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 2019. Subtract line 4a from line 2a. Taxable amount—see instructions.			0	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020.				0
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 2015 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a.	1,697,013			
10 Analysis of line 9:				
a Excess from 2016.				
b Excess from 2017.				307,122
c Excess from 2018.				521,265
d Excess from 2019.				563,533
e Excess from 2020.				305,093

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 2020, enter the date of the ruling. ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2020	(b) 2019	(c) 2018	(d) 2017	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

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. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions

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

RON A NELSON
114 3RD ST S
GREAT FALLS, MT 59401
(406) 761-3000

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

REQUESTS CAN BE SUBMITTED IN LETTER FORM INCLUDING THE MISSION OF THE ORGANIZATION AND A DESCRIPTION OF THE REQUEST.

c Any submission deadlines:

NONE

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

GEOGRAPHIC AREA - MONTANA, WESTERN NORTH DAKOTA, AND TIPP CITY, OHIO. CHARITABLE TYPE ACTIVITIES EDUCATION, HEALTH,RELIEF OF POVERTY, PUBLIC SERVICES AND ANIMAL WELFARE.

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	876,722
b <i>Approved for future payment</i>				
Total			▶ 3b	0

Enter gross amounts unless otherwise indicated.

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

[illegible]

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

		Yes	No
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--	--	--

1a(1)	No
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1a(2)		No
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--	--	--

1b(1)	No
--------------	-----------

1b(2)		No
--------------	--	-----------

1b(3)		No
--------------	--	-----------

1b(4)		No
--------------	--	-----------

1b(5)		No
--------------	--	-----------

1b(6)		No
--------------	--	-----------

1c		No
-----------	--	-----------

value
ue[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations?

described in section 501(c) (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.

2021-09-23

May the IRS discuss this return with the preparer shown below

(see instr.) ☒ Yes ☐ No

Signature of officer or trustee

Date _____

Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's Signature

Date _____

Check if self-employed ► ☐

PTIN

P00185763

PAMELA K GUSCHANSKY
CPA

2021-09-26

Firm's name ► ANDERSON ZURMUEHLEN & CO PC

Firm's EIN ► 81-0385940

Firm's address ► 21 10TH STREET SOUTH

GREAT FALLS, MT 59401

Phone no. (406) 727-0888

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
NET LONG TERM CAPITAL GAIN - GLOBAL			
NET SHORT TERM CAPITAL GAIN - GLOBAL			
SCHWAB ST SALES			
SCHWAB LT SALES			
NET SHORT TERM CAPITAL GAIN - RIVERVEST			
NET LONG TERM CAPITAL GAIN - RIVERVEST			
CAPITAL GAINS DIVIDENDS	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
3,292			3,292
		658	-658
186,189		202,168	-15,979
3,166,788		3,465,387	-298,599
2,637			2,637
7,754			7,754
114,326			114,326

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (l) over col. (j), if any	
			3,292
			-658
			-15,979
			-298,599
			2,637
			7,754
			114,326

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>				
ALLIANCE FOR YOUTH3220 11TH AVE S GREAT FALLS, MT 59403	NONE	PC	CHARITABLE	5,000
BENEFIS HEALTH SYSTEM FOUNDATION P O BOX 7008 GREAT FALLS, MT 59406	NONE	PC	CHARITABLE - CAMP FRANCIS	6,000
BILLINGS CLINIC FOUNDATION PO BOX 31031 BILLINGS, MT 59107	NONE	PC	CHARITABLE	10,000
Total ▶ 3a				876,722

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>				
CARROLL COLLEGE1601 N BENTON AVE HELENA, MT 56925	NONE	PC	CHARITABLE	25,000
CHILD BRIDGE INCP O BOX 310 BIGFORK, MT 59911	NONE	PC	CHARITABLE	60,000
CHILDREN'S ONCOLOGY CAMP FOUNDATION P O BOX 1450 MISSOULA, MT 59806	NONE	PC	CHARITABLE - CAMP MAK-A-DREAM	40,500
Total ▶ 3a				876,722

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>				
COMMUNITY HEALTH PARTNERS 112 WEST LEWIS ST LIVINGSTON, MT 59047	NONE	PC	CHARITABLE	20,000
GREAT FALLS COMMUNITY FOOD BANK 1620 12TH AVE N GREAT FALLS, MT 59401	NONE	PC	CHARITABLE	6,576
GREAT FALLS PUBLIC LIBRARY FOUNDATION PO BOX 742 GREAT FALLS, MT 59403	NONE	PC	CHARITABLE	25,000
Total ▶ 3a				876,722

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>				
GREAT FALLS PUBLIC SCHOOLS FOUNDATION P O BOX 2429 GREAT FALLS, MT 59403	NONE	PC	CHARITABLE	5,994
GREAT FALLS RESCUE MISSION 408 2ND AVE S GREAT FALLS, MT 59405	NONE	PC	CHARITABLE	30,000
GREAT FALLS SCOTTISH RITE CHILDHOOD LANGUAGE DISORDERS CLINIC INC 1304 13TH ST S GREAT FALLS, MT 59405	NONE	PC	CHARITABLE	10,000
Total ▶ 3a				876,722

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>				
HABITAT FOR HUMANITYPO BOX 754 GREAT FALLS, MT 59403	NONE	PC	CHARITABLE	526
HUMANE SOCIETY OF WESTERN MONTANA 5930 HIGHWAY 93 SOUTH MISSOULA, MT 59804	NONE	PC	CHARITABLE	126,600
MONTANA FFA FOUNDATION 502 S 19TH AVE STE 102 BOZEMAN, MT 59718	NONE	PC	CHARITABLE	25,500
Total ► 3a				876,722

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>				
NEIGHBORHOOD HOUSING SERVICES OF GREAT FALLS DBA NEIGHBORWORKS GREAT FALLS 509 1ST AVE S GREAT FALLS, MT 59401	NONE	PC	CHARITABLE	526
PARTNERS IN HOME CARE INC 2687 PALMER STREET SUITE B MISSOULA, MT 59808	NONE	PC	HOSPICE	25,000
TIPP CITY PUBLIC LIBRARY 11 E MAIN STREET TIPP CITY, OH 45371	NONE	PC	LIBRARY	25,000
Total ▶ 3a				876,722

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>				
TRIGG CM RUSSELL FOUNDATION INC 400 13TH ST N GREAT FALLS, MT 59401	NONE	PC	PROGRAMS	5,000
UNIVERSITY OF MONTANA FOUNDATION P O BOX 7159 MISSOULA, MT 59807	NONE	PC	EDUCATION	414,500
WARRIORS & QUIET WATERS FOUNDATION INC 351 EVERGREEN DR SUITE A BOZEMAN, MT 59715	NONE	PC	CHARITABLE	10,000
Total ▶ 3a				876,722

TY 2020 Accounting Fees Schedule**Name:** ALICE LEE LUND CHARITABLE TRUST

C/O CHURCH HARRIS JOHNSON & WILLIAMS PC

EIN: 91-6530681

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	6,000	2,000		2,000

TY 2020 Investments - Other Schedule**Name:** ALICE LEE LUND CHARITABLE TRUST

C/O CHURCH HARRIS JOHNSON & WILLIAMS PC

EIN: 91-6530681**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
WELLCZAR	AT COST	30,000	30,000
CHARLES SCHWAB MUTUAL FUNDS	FMV	8,278,372	10,374,473
GLOBAL ACCESS HEDGE FUND	FMV	936,131	1,136,651
MSDO FUND II	FMV	132,269	120,286
RIVERVEST VENTURE FUND	FMV	200,526	252,847
KCB REAL ESTATE VII, LP	FMV	86,009	149,323
RIMROCK LOW VOLATILITY CAYMAN FUND, LTD	FMV	214,697	214,697

TY 2020 Legal Fees Schedule

Name: ALICE LEE LUND CHARITABLE TRUST
C/O CHURCH HARRIS JOHNSON & WILLIAMS PC

EIN: 91-6530681

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ATTORNEY	2,923	2,923		0

TY 2020 Other Assets Schedule**Name:** ALICE LEE LUND CHARITABLE TRUST

C/O CHURCH HARRIS JOHNSON & WILLIAMS PC

EIN: 91-6530681**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
NORTH DAKOTA TAX WITHHOLDING	38,715	53,792	53,792
TAX ESTIMATES	31,664	28,000	28,000
LOAN - NEIGHBORWORKS	275,000	275,000	275,000
MINERAL RIGHTS	0	0	833,976

TY 2020 Other Decreases Schedule

Name: ALICE LEE LUND CHARITABLE TRUST
C/O CHURCH HARRIS JOHNSON & WILLIAMS PC

EIN: 91-6530681

Description	Amount
NONDEDUCTIBLE EXPENSE - GLOBAL	6
NONDEDUCTIBLE EXPENSE - RIVERVEST	3
NONDEDUCTIBLE EXPENSE - KCB	11

TY 2020 Other Expenses Schedule

Name: ALICE LEE LUND CHARITABLE TRUST

C/O CHURCH HARRIS JOHNSON & WILLIAMS PC

EIN: 91-6530681

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK CHARGES & FEES	596	0		0
OTHER DEDUCTIONS - GLOBAL	10,597	10,597		0
OTHER DEDUCTIONS - RIVERVEST	6,499	6,499		0
INVESTMENT FEES	35,000	35,000		0
OTHER DEDUCTIONS - MSDO	1,436	1,436		0
GIFTS GIVEN	6	0		0
MISCELLANEOUS ADMIN EXPENSE	221	0		0
ADMIN TRAVEL	382	0		0
ROYALTY EXPENSES	99,722	99,722		0
PRODUCTION TAXES - ROYALTY	100,732	100,732		0

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DEPLETION 15% - ROYALTY	170,481	170,481		0
GLOBAL ACCESS FUND I, LP LOSS	164	164		0
NET RENTAL LOSS - KCB	9,797	9,797		0

TY 2020 Other Income Schedule**Name:** ALICE LEE LUND CHARITABLE TRUST

C/O CHURCH HARRIS JOHNSON & WILLIAMS PC

EIN: 91-6530681**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
GROSS ROYALTY INCOME	1,136,541	1,136,541	1,136,541
GLOBAL ACCESS FUND I, LP OTHER PORTFOLIO INCOME	37,413	37,413	37,413
RIMROCK LOW VOLITILITY	14,697	14,697	14,697
KCB REAL ESTATE VII, LP	173	173	173
GLOBAL ACCESS FUND I, LP ST CAPITAL GAIN	2,218		2,218
GLOBAL ACCESS FUND I, LP LT CAPITAL GAIN	4,279		4,279
GLOBAL ACCESS FUND I, LP	-895		-895
KCB REAL ESTATE VII, LP	-28,535		-28,535

TY 2020 Other Increases Schedule

Name: ALICE LEE LUND CHARITABLE TRUST
C/O CHURCH HARRIS JOHNSON & WILLIAMS PC
EIN: 91-6530681

Other Increases Schedule

Description	Amount
DEPLETION	170,481
TAX EXEMPT INCOME	11
NONDIVIDEND DISTRIBUTIONS - SCHWAB	16,817

TY 2020 Other Liabilities Schedule**Name:** ALICE LEE LUND CHARITABLE TRUST

C/O CHURCH HARRIS JOHNSON & WILLIAMS PC

EIN: 91-6530681

Description	Beginning of Year - Book Value	End of Year - Book Value
LINE OF CREDIT - FIRST INTERSTATE BANK	0	200,000

TY 2020 Taxes Schedule

Name: ALICE LEE LUND CHARITABLE TRUST
C/O CHURCH HARRIS JOHNSON & WILLIAMS PC
EIN: 91-6530681

Taxes Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	4,020	4,020		0
EXCISE TAX	19,293	0		0