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Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black
lung benefit trust or private foundation)

OMB No. 1545-0047

2008

Open to Public
Inspection

The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2008 calendar year, or tax year beginning		Dec 01, 2008, and ending		Nov 30, 2009	
B Check if applicable: ☐ Address change ☐ Name change ☐ Initial return ☐ Termination ☐ Amended return ☐ Application pending	Please use IRS label or print or type. See Specific Instructions.	C Name of organization, number and street, city, town, state, and ZIP code		D Employer identification number	
		Devils Lake Area Foundation		46-6040496-	
		PO Box 160		E Telephone number	
		Devils Lake ND 58301-0160		701-662-5547	
		F Name and address of principal officer		G Gross receipts	
Rose Johnson		PO Box 160 Devils Lake ND 58301-0160		251342.	
I Tax-exempt status. ☒ 501(c)(3) (insert no.)		4947(a)(1) or		H(b) Are all affiliates included? If "No", attach a list. (see instructions) ☐ Yes ☐ No	
527				H(c) Group exemption number	
J Website: ▶				▶	
K Type of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶		L Year of formation		M State of legal domicile	
		1975		ND	

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: Distribute income earned on the organizations assets to charitable organizations in the Devils Lake, ND area		
	2 Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	7
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	7
	5 Total number of employees (Part V, line 2a)	5	
Revenue	6 Total number of volunteers (estimate if necessary)	6	
	7a Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a	
	b Net unrelated business taxable income from Form 990-T, line 34	7b	
	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	70452.	75860.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	167061.	122820.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	528.	-35651.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	238041.	163029.
	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	163329.	150523.
	Expenses	14 Benefits paid to or for members (Part IX, column (A), line 4)	
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)		29169.	24901.
16a Professional fundraising fees (Part IX, column (A), line 11e)			
b Total fundraising expenses, (Part IX, column (D), line 25) ▶			
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)		7626.	6543.
18 Total expenses - Add lines 13-17 (must equal Part IX, column (A), line 25)		200124.	181967.
19 Revenue less expenses. Subtract line 18 from line 12		37917.	-18938.
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Year	End of Year
	21 Total liabilities (Part X, line 26)	4189068.	4165564.
	22 Net assets or fund balances. Subtract line 21 from line 20	136516.	176976.
		4052552.	3988588.

Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge.				
Sign Here	Signature of officer		Date	
	Rose Johnson		08/20/2010	
Type or print name and title				
Trust Officer				
Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed ☐	Preparer's identifying number (see instructions)
	Ramsey National Bank	8/18/10		P00219475
Firm's name (or yours if self-employed), address, and ZIP + 4		EIN	Phone no	
Box 160 Devils Lake ND 58301-0		45-0183848	701-665-2518	
May the IRS discuss this return with the preparer shown above? (See instructions) ☒ Yes ☐ No				

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form 990 (2008)

SCANNED SEP 23 2010

21-16
3

Part III Statement of Program Service Accomplishments (See instructions)**1** Briefly describe the organization's mission:

Centralized organization to raise funds in the Devils Lake Area and distribute the earnings to worthwhile charitable organizations in the Devils Lake Area

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O.

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.**4a** (Code:) (Expenses \$ 181967. including grants of \$ 150523.) (Revenue \$ 87169.)

Awarding of grants to charitable organizations within the Devils Lake area

4b (Code) (Expenses \$ including grants of \$) (Revenue \$)**4c** (Code) (Expenses \$ including grants of \$) (Revenue \$)**4d** Other program services. (Describe in Schedule O.)

(Expenses \$ including grants of \$)(Revenue \$)

4e Total program service expenses \$ 181967. (Must equal Part IX, Line 25, column (B).)

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Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	1 X	
2 Is the organization required to complete Schedule B, Schedule of Contributors?	2 X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3	X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	4	X
5 Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III	5	
6 Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6	X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7	X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8	X
9 Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	9	X
10 Did the organization hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V	10 X	
11 Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	11 X	
12 Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? If "Yes," complete Schedule D, Parts XI, XII, and XIII	12	X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	X
14a Did the organization maintain an office, employees, or agents outside of the U.S.?	14a	X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U.S.? If "Yes," complete Schedule F, Part I	14b	X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II	15	X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III	16	X
17 Did the organization report more than \$15,000 on Part IX, column (A), line 11e? If "Yes," complete Schedule G, Part I	17	X
18 Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18	X
19 Did the organization report more than \$15,000 on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19	X
20 Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20	X
21 Did the organization report more than \$5,000 on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21 X	
22 Did the organization report more than \$5,000 on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22	X
23 Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? If "Yes," complete Schedule J	23	X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to question 25.	24a	X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a	X
b Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? If "Yes," complete Schedule L, Part I	25b	X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II	26	X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? If "Yes," complete Schedule L, Part III	27	X

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Part IV Checklist of Required Schedules (Continued)

	Yes	No
28 During the tax year, did any person who is a current or former officer, director, trustee, or key employee:		
a Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? If "Yes," complete Schedule L, Part IV	28a	X
b Have a family member who had a direct or indirect business relationship with the organization? If "Yes," complete Schedule L, Part IV	28b	X
c Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? If "Yes," complete Schedule L, Part IV	28c	X
29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	29	X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	30	X
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31	X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	32	X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations section 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	33	X
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1	34	X
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35	X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	36	X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37	X

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Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable	1a	0
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	X
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	0
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <i>Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions)</i>	2b	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	3a	X
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	3b	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	X
b	If "Yes," enter the name of the foreign country. See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
c	If "Yes," to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?	5c	
6a	Did the organization solicit any contributions that were not tax deductible?	6a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of more than \$75?	7a	X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d	
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	X
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	7g	X
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	7h	N/A
8	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and Section 509(a)(3) supporting organizations. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8	N/A
9	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.		
a	Did the organization make any taxable distribution under section 4966?	9a	N/A
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b	N/A
10	Section 501(c)(7) organizations. Enter.		
a	Initiation fees and capital contributions included on Part VIII, line 12	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11	Section 501(c)(12) organizations. Enter		
a	Gross income from members or shareholders	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b	

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Part VI Governance, Management, and Disclosure (Sections A, B, and C request information about policies not required by the Internal Revenue Code.)

Section A. Governing Body and Management

	Yes	No
For each "Yes" response to lines 2-7b below, and for a "No" response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions.		
1a Enter the number of voting members of the governing body	1a	7
b Enter the number of voting members that are independent	1b	7
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3	X
4 Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4	X
5 Did the organization become aware during the year of a material diversion of the organization's assets?	5	X
6 Does the organization have members or stockholders?	6	X
7a Does the organization have members, stockholders, or other persons who may elect one of more members of the governing body?	7a	X
b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b	X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following?		
a The governing body?	8a	X
b Each committee with authority to act on behalf of the governing body?	8b	X
9a Does the organization have local chapters, branches, or affiliates?	9a	X
b If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	9b	
10 Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990	10	X
11 Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	11	X

Section B. Policies

	Yes	No
12a Does the organization have a written conflict of interest policy? If "No", go to line 13	12a	X
b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X
c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c	X
13 Does the organization have a written whistleblower policy?	13	X
14 Does the organization have a written document retention and destruction policy?	14	X
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official?	15a	N/A
b Other officers or key employees of the organization? Describe the process in Schedule O. (see instructions)	15b	N/A
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	X
b If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16b	

Section C. Disclosure

- 17 List the States with which a copy of this Form 990 is required to be filed ► ND
- 18 Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
☐ Own website ☐ Another's website ☒ Upon request
- 19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.
- 20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: ► Rose Johnson Box 160 Devils Lake ND 58301-0160 701-665-2509

[illegible]

3	Did the organization list anyformer officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual	3		X
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual	4		X
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? If "Yes," complete Schedule J for such person	5		X

(A) Name and business address	(B) Description of services	(C) Compensation

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Part VIII Statement of Revenue

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a Federated campaigns	1a				
	b Membership dues	1b				
	c Fundraising events	1c				
	d Related organizations	1d				
	e Government grants (contributions)	1e				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	75860.			
	g Noncash contributions included in lines 1a-1f		\$			
	h Total. Add lines 1a-1f		75860.			
Program Service Revenue	Business Code					
	2a					
	b					
	c					
	d					
	e					
	f All other program service revenue					
	g Total. Add lines 2a-2f					
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		118209.	118209.		
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties					
	6a Gross Rents	(i) Real (ii) Personal				
	b Less rental expenses					
	c Rental income or (loss)					
	d Net rental income or (loss)					
	7a Gross amount from sales of assets other than inventory	(i) Securities (ii) Other	92924.			
	b Less cost or other basis and sales expenses		88313.			
	c Gain or (loss)		4611.			
	d Net gain or (loss)		4611.	4611.		
	8a Gross income from fundraising events (not including \$ of contributions reported on line 1c) See Part IV, line 18	a				
	b Less direct expenses	b				
	c Net income or (loss) from fundraising events					
	9a Gross income from gaming activities. See Part IV, line 19	a				
	b Less direct expenses	b				
	c Net income or (loss) from gaming activities					
	10a Gross sales of inventory, less returns and allowances	a				
	b Less cost of goods sold	b				
	c Net income or (loss) from sales of inventory					
Miscellaneous Revenue		Business Code				
11a Chg in val ben tr	900099	-41372.	-41372.			
b Dec annuity liab	900099	4566.	4566.			
c Inc from trust	900099	1155.	1155.			
d All other revenue						
e Total. Add lines 11a-11d		-35651.				
12 Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e		163029.	87169.			

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C) and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21	150523.	150523.		
2	Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3	Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees	24901.	24901.		
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7	Other salaries and wages				
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9	Other employee benefits				
10	Payroll taxes				
11	Fees for services (non-employees).				
a	Management				
b	Legal				
c	Accounting	4109.	4109.		
d	Lobbying				
e	Professional fundraising services See Part IV, line 17				
f	Investment management fees				
g	Other				
12	Advertising and promotion	1400.	1400.		
13	Office expenses				
14	Information technology	264.	264.		
15	Royalties				
16	Occupancy				
17	Travel				
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings				
20	Interest				
21	Payments to affiliates				
22	Depreciation, depletion, and amortization				
23	Insurance				
24	Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a	Miscellaneous	770.	770.		
b					
c					
d					
e					
f	All other expenses				
25	Total functional expenses. Add lines 1 through 24f	181967.	181967.		
26	Joint Costs. Check here ☐ if following SOP 98-2. Complete this line only if the org. reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing		1	
	2 Savings and temporary cash investments	242553.	2	66509.
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net		4	
	5 Receivables from current and former officers, directors, trustees, key employees, or other related parties. Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment: cost basis	10a		
	b Less: accumulated depreciation. Complete Part VI of Schedule D	10b	10c	
	11 Investments - publicly traded securities		11	
	12 Investments - other securities. See Part IV, line 11	3157744.	12	3351656.
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	788771.	15	747399.
16 Total assets Add lines 1 through 15 (must equal line 34)	4189068.	16	4165564.	
Liabilities	17 Accounts payable and accrued expenses		17	
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow account liability. Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable		24	
	25 Other liabilities. Complete Part X of Schedule D	136516.	25	176976.
	26 Total liabilities. Add lines 17 through 25	136516.	26	176976.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ☒ and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	548093.	27	524404.
	28 Temporarily restricted net assets	580086.	28	574763.
	29 Permanently restricted net assets	2924373.	29	2889421.
	Organizations that do not follow SFAS 117, check here ☐ and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	4052552.	33	3988588.
	34 Total liabilities and net assets/fund balances	4189068.	34	4165564.

Part XI Financial Statements and Reporting

		Yes	No
1	Accounting method used to prepare the Form 990: ☒ Cash ☐ Accrual ☐ Other		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a X	
b	Were the organization's financial statements audited by an independent accountant?	2b	X
c	If "Yes" to lines 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	2c X	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a	X
b	If "Yes," did the organization undergo the required audit or audits?	3b	

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

To be completed by all section 501(c)(3) organizations and section 4947(a)(1)
nonexempt charitable trusts.

▶ Attach to Form 990 or Form 990-EZ.

▶ See separate instructions.

OMB No. 1545-0047

2008

**Open to Public
Inspection**

Name of the organization

Devils Lake Area Foundation

Employer identification number

46-6040496

Part I Reason for Public Charity Status (All organizations must complete this part.) (see instructions)

The organization is not a private foundation because it is: (Please check only one organization.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E.)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).** (Attach Schedule H.)
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete the Support Schedule in Part II.)
- 8 ☒ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 ☐ An organization that normally receives: (1) more than 33 1/3 % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3 % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).** (see instructions)
- 11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h.
- a ☐ Type I b ☐ Type II c ☐ Type III - Functionally integrated d ☐ Type III - Other

e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)

f If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box ☐

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?

Yes No

11g(i)

(ii) A family member of a person described in (i) above?

11g(ii)

(iii) A 35% controlled entity of a person described in (i) or (ii) above?

11g(iii)

h Provide the following information about the organizations the organization supports.

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col. (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
Total									

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule A (Form 990 or 990-EZ) 2008

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	34207.	65657.	63270.	70452.	75860.	309446.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1-3	34207.	65657.	63270.	70452.	75860.	309446.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						309446.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4	34207.	65657.	63270.	70452.	75860.	309446.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	110325.	125967.	140940.	137116.	118209.	632557.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 Total support. Add lines 7 through 10						942003.
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f))	14	32.85 %
15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f	15	28.64 %
16a 33 1/3% support test - 2008. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		☐
b 33 1/3% support test - 2007. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		☐
17a 10% facts-and-circumstances test - 2008. If the organization did not check a box on line 13, 16a or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		☒
b 10% facts-and-circumstances test - 2007. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		☐
18 Private foundation. If the organization did not check a box in line 13, 16a, 16b, 17a or 17b, check this box and see instructions		☐

Schedule A (Form 990 or 990-EZ) 2008

Part IV**Supplemental Information.** Complete this part to provide the explanation required by Part II, line 10, Part II, line 17a or 17b, or Part III, line 12. Provide any other additional information. (see instructions)

All gifts, grants, and contributions received were from the general public All grants made were to area charities

MAB

**SCHEDULE D
(Form 990)**Department of the Treasury
Internal Revenue Service**Supplemental Financial Statements****► Attach to Form 990. To be completed by organizations that
answered "Yes," to Form 990, Part IV, lines 6, 7, 8, 9, 10, 11, or 12.**

OMB No. 1545-0047

2008**Open to Public
Inspection****Name of the organization**

Devils Lake Area Foundation

Employer identification number

46-6040496

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	☐ Yes ☐ No	
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other impermissible private benefit?	☐ Yes ☐ No	

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)

☐ Preservation of land for public use (e.g., recreation or pleasure)	☐ Preservation of an historically important land area
☐ Protection of natural habitat	☐ Preservation of certified historic structure
☐ Preservation of open space	

2 Complete lines 2a-2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ►

4 Number of states where property subject to conservation easement is located ►

5 Does the organization have a written policy regarding the periodic monitoring, inspection, violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff or volunteer hours devoted to monitoring, inspecting, and enforcing easements during the year ►

7 Amount of expenses incurred in monitoring, inspecting, and enforcing easements during the year ► \$

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1 a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1 ► \$

(ii) Assets included in Form 990, Part X ► \$

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items.

a Revenues included in Form 990, Part VIII, line 1 ► \$

b Assets included in Form 990, Part X ► \$

For Privacy Act and Paperwork Reduction Act Notice, see the instructions for Form 990.

Schedule D (Form 990) 2008

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets

(continued)

3 Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply):

- a ☐ Public exhibition
 b ☐ Scholarly research
 c ☐ Preservation for future generations
 d ☐ Loan or exchange programs
 e ☐ Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Trust, Escrow and Custodial Arrangements. Complete if organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV and complete the following table:

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	1f

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☒ No

b If "Yes," explain the arrangement in Part XIV.

Part V Endowment Funds. Complete if organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	3,942,559.				
b Contributions	75,860.				
c Investment earnings or losses	75,318.				
d Grants or scholarships	127,529.				
e Other expenditures for facilities and programs					
f Administrative expenses	29,553.				
g End of year balance	3,936,655.				

2 Provide the estimated percentage of the year end balance held as:

- a Board designated or quasi-endowment ☒ 0.00 %
 b Permanent endowment ☒ 100.00 %
 c Term endowment ☒ 0.00 %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

	Yes	No
(i) unrelated organizations	3a(i)	X
(ii) related organizations	3a(ii)	X
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	3b	

4 Describe in Part XIV the intended uses of the organization's endowment funds.

Part VI Investments-Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment				
e Other				
Total. Add lines 1a-1e. (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				

Schedule D (Form 990) 2008

Part VII Investments-Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
Financial derivatives and other financial products		
Closely-held equity interests		
Other		
Schedule attached	3,351,656.	Cost
Total. (Column (b) should equal Form 990, Part X, col. (B) line 12.) ▶	3,351,656.	

Part VIII Investments-Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
Total. (Column (b) should equal Form 990, Part X, col. (B) line 13.) ▶		

Part IX Other Assets. See Form 990, Part X, line 15.

(a) Description	(b) Book value
Beneficial interest in perpetual trust	747,399.
Total. (Column (b) should equal Form 990, Part X, col. (B) line 15.) ▶	747,399.

Part X Other Liabilities. See Form 990, Part X, line 25.

(a) Description of Liability	(b) Amount
Federal Income Taxes	
Annuity payment liability	131,950.
Due to Lake Region Community Fund	45,026.
Total. Column (b) should equal Form 990, Part X, col. (B) line 25.) ▶	176,976.

In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48.

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net). Add lines 4-8	9	
10	Excess or (deficit) for the year per financial statements. Combine lines 3 and 9	10	

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total revenue. Add lines 3 and 4c. (This should equal Form 990, Part I, line 12.)	5	

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Losses reported on Form 990, Part IX, line 25	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses. Add lines 3 and 4c. (This should equal Form 990, Part I, line 18.)	5	

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b; Part V, line 4; Part X: Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b.

Part V, line 4—Income from endowment funds is distributed to local non-profit organization, school, and churches to be used for charitable, educational, religious, and literary purposes

Grants and Other Assistance to Organizations, Governments, and Individuals in the U.S.

► Complete if the organization answered "Yes," of Form 990, Part IV, lines 21 or 22.

► Attach to Form 990.

2008

Open to Public Inspection

Employer identification
46-6040496

Part I General Information on Grants and Assistance	
1	Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?
2	Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

1	Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?	
---	---	-------

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed

[illegible]

Schedule I (Form 990) 2008

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

▶ Attach to Form 990. To be completed by organizations to provide
additional information for responses to specific questions for the
Form 990 or to provide any additional information.

OMB No. 1545-0047

2008

Open to Public
Inspection

Name of the organization

Devils Lake Area Foundation

Employer identification number

46-6040496

11A The 990 is emailed to the audit committee prior to the special
meeting to approve the 990

12C The committee is provided a Conflict of Interest Disclosure
each December Members are required to complete the form prior to the
December meeting Also, at each distribution meeting, each member
must verbally disclose any grant application they may have a conflict
with When the applications are discussed, any committee member with
a conflict dismisses themselves from the room during the discussion

19 Made available upon request

46-6040496
2008 Form 990

For the Account of: **DLAF - Consolidated Asset Review**
Account Number: **Consolidated Account**
Report Date: **July 19, 2010**

For the 12 Month(s) Ended 11/30/2009

Schedule of Assets

Asset Type	Shares Or Face	Investment Cost Basis	Unit Price	Current Market Value	Value As Of 12/01/2008 or Acquisition	Change in Value since 12/01/2008	Estimated Accrued Income
TOTAL CASH		0 00		0.00	0.00		
CASH EQUIVALENTS							
BANK CERTIFICATES OF DEPOSIT							
BREMER BK 13MO CD #558432 2 40% MAT 6/27/2010	10,000 0000	10,000 00	0 000	10,000 00	10,000 00	0 00	122 96
UNITED COMM BK 1YR CD #XXX24 2 35% MAT 8/12/2010	122,000 0000	122,000 00	0 000	122,000 00	122,000 00	0 00	141 39
TOTAL BANK CERTIFICATES OF DEPOSIT		132,000.00		132,000 00	132,000 00	0.00	264.35
MISC CASH EQUIV-TAX EXEMPT							
FED MUN OBLIG FD #852 INCOME	62,813 5800	62,813 58	0 000	62,813 58	62,813 58	0 00	11 96
FED MUN OBLIG FD #852 PRINCIPAL	3,695 8100	3,695 81	0 000	3,695 81	3,695 81	0 00	0 94
TOTAL MISC CASH EQUIV-TAX EXEMPT		66,509.39		66,509 39	66,509 39	0.00	12.90
TOTAL CASH EQUIVALENTS		198,509.39		198,509 39	198,509 39	0 00	277 25
MUTUAL FUNDS							
STOCK FUNDS							
GABELLI SM CAP GROWTH #443 EQUITY SER FDS INC	1,445 8120	31,241 70	25 360	36,665 79	28,699 37	7,966 42	0 00
HARBOR INTERNATIONAL FD #11	3,219 2420	109,468 57	54 700	176,092 54	122,815 87	53,276 67	0 00
VANGUARD EQUITY INC FD #65 COM	17,876 2510	382,471 25	18 080	323,202 60	287,050 19	36,152 41	0 00
VANGUARD STRATEGIC EQ FD 114 HORIZON FUNDS	248 8380	4,770 23	14 460	3,598 19	2,809 38	788 81	0 00
VANGUARD TOTAL STOCK IDX #85 INVESTOR SHARES	2,113 9420	51,530 53	26 850	56,759 34	45,342 84	11,416 50	0 00
VANGUARD 500 INDEX FD #1340 SIGNAL SHARES	6,076 5360	561,482 92	83 740	508,849 13	412,009 67	96,839 46	0 00
VANGUARD GROWTH INDEX #09 INVESTOR SHARES	1,492 4080	37,948 27	26 510	39,563 74	30,028 59	9,535 15	0 00
VANGUARD SMALL-CAP IDX FD 48 INVESTOR SHARES	4,085 3530	86,595 37	25 730	105,116 13	80,552 78	24,563 35	0 00
VANGUARD MID-CAP INDEX #859 INVESTOR SHARES	8,856 0780	97,437 57	15 570	137,889 14	101,931 80	35,957 34	0 00
TOTAL STOCK FUNDS		1,362,946.41		1,387,736.60	1,111,240 49	276,496 11	0 00
TAXABLE BOND FUNDS							
FED INCOME TR FD 36 (C) INSTL SHRS	51,599 6700	525,753 49	10 760	555,212 44	533,568 69	21,643 75	2,042 61
VANGUARD TOTAL BOND FD #1351 SIGNAL SHARES	113,400 8780	1,129,079 19	10 560	1,197,513 27	1,121,625 44	75,887 83	3,770 29
VANGUARD HIGH-YIELD CORP FD INVESTOR SHARES #29	31,871 3300	201,876 74	5 360	170,830 33	127,299 53	43,530 80	1,109 21
TOTAL TAXABLE BOND FUNDS		1,856,709.42		1,923,556.04	1,782,493 66	141,062.38	6,922.11
TOTAL MUTUAL FUNDS		3,219,655.83		3,311,292 64	2,893,734.15	417,558 49	6,922.11
TOTAL INVESTMENTS		3,418,165.22		3,509,802.03	3,092,243 54	417,558 49	7,199.36
CURRENT PERIOD ACCRUED INCOME				7,199.36			
TOTAL INVESTMENTS, ACCRUED INCOME & CASH				3,517,001.39			

Beneficial Interest in
Perpetual Trust

747,398.65

4,165,563.87

DEVILS LAKE AREA FOUNDATION PERIOD
ENDED 11/30/2009

Posting Date	Security Name	Sale Proceeds	Cost Basis	G/L Term	Gain/ Loss Amt
2/10/2009	FED INCOME #36-CASH	3000.00	-2949.52	LG	50.48
2/10/2009	FED INCOME #36-CASH	4000.00	-3895.40	LG	104.60
2/10/2009	FED INCOME #36-CASH	6000.00	-5953.89	LG	46.11
2/10/2009	FED INCOME #36-CASH	2000.00	-1986.81	LG	13.19
2/10/2009	FED INCOME #36-CASH	6000.00	-5885.69	LG	114.31
2/10/2009	FED INCOME #36-CASH	400.00	-381.61	LG	18.39
2/12/2009	FED INCOME #36-CASH	700.00	-663.93	LG	36.07
8/25/2009	FED INCOME #36-CASH	3000.00	-2940.31	LG	59.69
2/12/2009	FED INCOME #36-CASH	600.00	-592.00	LG	8.00
2/12/2009	FED INCOME #36-CASH	300.00	-284.54	LG	15.46
2/12/2009	FED INCOME #36-CASH	300.00	-287.98	LG	12.02
2/12/2009	FED INCOME #36-CASH	600.00	-571.95	LG	28.05
2/12/2009	FED INCOME #36-CASH	10000.00	-9862.77	LG	137.23
2/12/2009	FED INCOME #36-CASH	83.18	-78.89	LG	4.29
2/12/2009	FED INCOME #36-CASH	366.82	-349.67	LG	17.15
2/12/2009	FED INCOME #36-CASH	1500.00	-1456.03	LG	43.97
2/12/2009	FED INCOME #36-CASH	2000.00	-1967.56	LG	32.44
2/12/2009	FED INCOME #36-CASH	3000.00	-2951.34	LG	48.66
12/1/2008	GABELLI SM CP GR 443	181.74	0.00	L	181.74
12/1/2008	GABELLI SM CP GR 443	167.79	0.00	L	167.79
12/1/2008	GABELLI SM CP GR 443	284.53	0.00	L	284.53
12/1/2008	GABELLI SM CP GR 443	314.84	0.00	L	314.84
12/1/2008	GABELLI SM CP GR 443	363.33	0.00	L	363.33
12/1/2008	GABELLI SM CP GR 443	75.56	0.00	L	75.56
12/1/2008	GABELLI SM CP GR 443	281.25	0.00	L	281.25
12/1/2008	GABELLI SM CP GR 443	221.36	0.00	L	221.36
12/1/2008	GABELLI SM CP GR 443	78.79	0.00	L	78.79
12/1/2008	GABELLI SM CP GR 443	9.34	0.00	S	9.34
9/30/2009	GABELLI SM CP GR 443	2.86	0.00	S	2.86
12/1/2008	GABELLI SM CP GR 443	8.62	0.00	S	8.62
9/30/2009	GABELLI SM CP GR 443	2.64	0.00	S	2.64
12/1/2008	GABELLI SM CP GR 443	14.62	0.00	S	14.62
9/30/2009	GABELLI SM CP GR 443	4.48	0.00	S	4.48
12/1/2008	GABELLI SM CP GR 443	16.18	0.00	S	16.18
9/30/2009	GABELLI SM CP GR 443	4.95	0.00	S	4.95
12/1/2008	GABELLI SM CP GR 443	18.67	0.00	S	18.67
9/30/2009	GABELLI SM CP GR 443	5.72	0.00	S	5.72

**DEVILS LAKE AREA FOUNDATION PERIOD
ENDED 11/30/2009**

Posting Date	Security Name	Sale Proceeds	Cost Basis	G/L Term	Gain/ Loss Amt
12/1/2008	GABELLI SM CP GR 443	3.88	0.00	S	3.88
9/30/2009	GABELLI SM CP GR 443	1.19	0.00	S	1.19
12/1/2008	GABELLI SM CP GR 443	14.45	0.00	S	14.45
9/30/2009	GABELLI SM CP GR 443	4.43	0.00	S	4.43
12/1/2008	GABELLI SM CP GR 443	11.38	0.00	S	11.38
9/30/2009	GABELLI SM CP GR 443	3.48	0.00	S	3.48
12/1/2008	GABELLI SM CP GR 443	4.05	0.00	S	4.05
9/30/2009	GABELLI SM CP GR 443	1.24	0.00	S	1.24
3/6/2009	JANUS ENTERPRISE	11.54	0.00	LG	11.54
1/13/2009	VANG 500 IDX SG 1340	154.51	-150.00	LG	4.51
1/13/2009	VANG 500 IDX SG 1340	322.80	-300.00	LG	22.80
1/13/2009	VANG 500 IDX SG 1340	464.46	-750.00	LL	-285.54
1/13/2009	VANG 500 IDX SG 1340	157.76	-200.00	LL	-42.24
1/13/2009	VANG 500 IDX SG 1340	76.26	-100.00	LL	-23.74
11/24/2009	VANG 500 IDX SG 1340	2000.00	-2436.84	LL	-436.84
1/13/2009	VANG 500 IDX SG 1340	80.23	-100.00	LL	-19.77
1/13/2009	VANG 500 IDX SG 1340	36.61	-50.00	LL	-13.39
1/13/2009	VANG 500 IDX SG 1340	8.41	-11.20	LL	-2.79
1/13/2009	VANG 500 IDX SG 1340	195.42	-250.00	LL	-54.58
1/13/2009	VANG 500 IDX SG 1340	76.59	-100.00	LL	-23.41
1/13/2009	VANG 500 IDX SG 1340	465.98	-500.00	LL	-34.02
12/18/2008	VANG EQ INCOME #65	118.23	0.00	L	118.23
12/18/2008	VANG EQ INCOME #65	121.33	0.00	L	121.33
12/18/2008	VANG EQ INCOME #65	7.14	0.00	L	7.14
12/18/2008	VANG EQ INCOME #65	180.62	0.00	L	180.62
12/18/2008	VANG EQ INCOME #65	63.75	0.00	L	63.75
12/18/2008	VANG EQ INCOME #65	154.03	0.00	L	154.03
12/18/2008	VANG EQ INCOME #65	90.79	0.00	L	90.79
12/18/2008	VANG EQ INCOME #65	22.77	0.00	L	22.77
12/18/2008	VANG EQ INCOME #65	19.18	0.00	L	19.18
12/18/2008	VANG EQ INCOME #65	25.03	0.00	L	25.03
12/18/2008	VANG EQ INCOME #65	151.74	0.00	L	151.74
12/18/2008	VANG EQ INCOME #65	20.77	0.00	L	20.77
12/18/2008	VANG EQ INCOME #65	178.85	0.00	L	178.85
12/18/2008	VANG EQ INCOME #65	42.74	0.00	L	42.74
12/18/2008	VANG EQ INCOME #65	14.81	0.00	L	14.81
12/18/2008	VANG EQ INCOME #65	162.78	0.00	L	162.78

DEVILS LAKE AREA FOUNDATION PERIOD
ENDED 11/30/2009

Posting Date	Security Name	Sale Proceeds	Cost Basis	G/L Term	Gain/ Loss Amt
12/18/2008	VANG EQ INCOME #65	12.41	0.00	L	12.41
12/18/2008	VANG EQ INCOME #65	62.05	0.00	L	62.05
12/18/2008	VANG EQ INCOME #65	93.97	0.00	L	93.97
12/18/2008	VANG EQ INCOME #65	48.01	0.00	L	48.01
12/18/2008	VANG EQ INCOME #65	11.06	0.00	L	11.06
12/18/2008	VANG EQ INCOME #65	82.10	0.00	L	82.10
1/13/2009	VANG MID CAP #859	112.27	-100.00	LG	12.27
1/13/2009	VANG MID CAP #859	128.83	-100.00	LG	28.83
1/13/2009	VANG MID CAP #859	615.80	-624.95	LL	-9.15
1/13/2009	VANG MID CAP #859	434.65	-500.00	LL	-65.35
1/13/2009	VANG MID CAP #859	95.89	-100.00	LL	-4.11
1/13/2009	VANG MID CAP #859	95.81	-100.00	LL	-4.19
1/13/2009	VANG MID CAP #859	4.34	-4.47	LL	-0.13
2/10/2009	VANG TOTL BD SIG1351	3000.00	-2877.49	LG	122.51
2/10/2009	VANG TOTL BD SIG1351	4000.00	-3836.65	LG	163.35
2/10/2009	VANG TOTL BD SIG1351	500.00	-479.58	LG	20.42
2/10/2009	VANG TOTL BD SIG1351	6000.00	-6000.00	LG	0.00
2/10/2009	VANG TOTL BD SIG1351	2000.00	-1918.33	LG	81.67
2/10/2009	VANG TOTL BD SIG1351	5000.00	-4795.82	LG	204.18
2/10/2009	VANG TOTL BD SIG1351	600.00	-575.50	LG	24.50
2/12/2009	VANG TOTL BD SIG1351	1200.00	-1138.40	LG	61.60
2/24/2009	VANG TOTL BD SIG1351	6700.00	-6673.39	LG	26.61
8/25/2009	VANG TOTL BD SIG1351	3000.00	-2918.53	LG	81.47
2/12/2009	VANG TOTL BD SIG1351	2000.00	-1998.02	LG	1.98
2/12/2009	VANG TOTL BD SIG1351	500.00	-475.32	LG	24.68
2/12/2009	VANG TOTL BD SIG1351	250.00	-241.11	LG	8.89
2/12/2009	VANG TOTL BD SIG1351	3000.00	-2869.70	LG	130.30
2/12/2009	VANG TOTL BD SIG1351	2000.00	-1978.28	LG	21.72
		92923.69	-88313.47		4610.22