Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning , and ending

Name of foundation: Leo C Parent Scholarship Trust II

A Employer identification number: 26-6312571

Number and street (or P O box number if mail is not delivered to street address): 2300 South Columbia Rd c/o Alerus Financial

Room/suite:

B Telephone number (see instructions): 701-795-3211

City or town, state, and ZIP code: Grand Forks ND 58201

C If exemption application is pending, check here ▶ ☐

G Check all that apply. ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 1,207,438

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) ________ *(Part I, column (d) must be on cash basis)*

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	61	61		
	4 Dividends and interest from securities	32,531	32,531		
	5 a Gross rents				
	b Net rental income or (loss)				
	6 a Net gain or (loss) from sale of assets not on line 10	34,145			
	b Gross sales price for all assets on line 6a 348,718				
	7 Capital gain net income (from Part IV, line 2)		34,145		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	66,737	66,737	0	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	12,913	8,608		4,304
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	469			
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	13,382	8,608	0	4,304
	25 Contributions, gifts, grants paid	34,200			34,200
	26 **Total expenses and disbursements.** Add lines 24 and 25	47,582	8,608	0	38,504
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	19,155			
	b **Net investment income** (if negative, enter -0-)		58,129		
	c **Adjusted net income** (if negative, enter -0-)			0	

SCANNED

RECEIVED

For Paperwork Reduction Act Notice, see instructions.

HTA

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			
	2 Savings and temporary cash investments	36,464	41,163	41,163
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	738,238	726,681	828,214
	c Investments—corporate bonds (attach schedule)	298,730	324,743	338,061
	11 Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,073,432	1,092,587	1,207,438
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	1,047,906	1,047,906	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	25,526	44,681	
	30 Total net assets or fund balances (see instructions)	1,073,432	1,092,587	
	31 Total liabilities and net assets/fund balances (see instructions)	1,073,432	1,092,587	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,073,432
2	Enter amount from Part I, line 27a	2	19,155
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,092,587
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,092,587

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	STCG per schedule	P	var	var
b	LTCG per schedule	P	var	var
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	157,232		152,071	5,161
b	189,462		162,502	26,960
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				5,161
b				26,960
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** 34,145

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** 0

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	34,211	1,139,982	0 030010
2010	35,478	1,101,106	0 032220
2009	0	0	0 000000
2008			0 000000
2007			0 000000

2	**Total** of line 1, column (d)	2	0 062230
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 020743
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	1,147,565
5	Multiply line 4 by line 3	5	23,804
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	581
7	Add lines 5 and 6	7	24,385
8	Enter qualifying distributions from Part XII, line 4	8	38,504

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter: ________ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	581
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3	Add lines 1 and 2		3	581
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	581
6	Credits/Payments			
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a 271		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	271
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	310
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	0
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶	Refunded ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4 a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8 a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ ND			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶ none			
14	The books are in care of ▶ Alerus Financial Telephone no ▶ (701) 795-3211			
	Located at ▶ 2300 South Columbia Rd Grand Forks ND ZIP+4 ▶ 58201			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).			
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☒ No			
	If "Yes," list the years ▶ 20 ____ , 20 ____ , 20 ____ , 20 ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20 ____ , 20 ____ , 20 ____ , 20 ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2012 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 2012)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		X

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

		Yes	No
5a	During the year did the foundation pay or incur any amount to		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b**	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b**		X
	If "Yes" to 6b, file Form 8870		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**	N/A	

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
Alerus Financial 2300 S Columbia Rd Grand Forks, ND 58201	Trustee 1 00	12,913		

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 ▶				

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 ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 None	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 None	
2	
All other program-related investments See instructions 3	
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	1,126,227
b	Average of monthly cash balances	1b	38,814
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,165,041
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,165,041
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	17,476
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,147,565
6	**Minimum investment return.** Enter 5% of line 5	6	57,378

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	57,378
2a	Tax on investment income for 2012 from Part VI, line 5	2a	581		
b	Income tax for 2012 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	581
3	Distributable amount before adjustments Subtract line 2c from line 1			3	56,797
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	56,797
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	56,797

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	38,504
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	38,504
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	581
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	37,923

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 2011	(c) 2011	(d) 2012
1	Distributable amount for 2012 from Part XI, line 7				56,797
2	Undistributed income, if any, as of the end of 2012:				
a	Enter amount for 2011 only			13,198	
b	Total for prior years: 20 ____, 20 ____, 20 ____				
3	Excess distributions carryover, if any, to 2012				
a	From 2007				
b	From 2008				
c	From 2009				
d	From 2010				
e	From 2011				
f	**Total** of lines 3a through e	0			
4	Qualifying distributions for 2012 from Part XII, line 4. ▶ $ 38,504				
a	Applied to 2011, but not more than line 2a			13,198	
b	Applied to undistributed income of prior years (Election required—see instructions)				
c	Treated as distributions out of corpus (Election required—see instructions)				
d	Applied to 2012 distributable amount				25,306
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b	Prior years' undistributed income Subtract line 4b from line 2b		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount—see instructions				
e	Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f	Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				31,491
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8	Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)				
9	**Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a				
10	Analysis of line 9				
a	Excess from 2008				
b	Excess from 2009				
c	Excess from 2010				
d	Excess from 2011				
e	Excess from 2012				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see instructions.)

1 **Information Regarding Foundation Managers:**

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

None

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

None

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

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

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

Alerus Financial - Bobbi Sondreal 2300 S Columbia Rd Grand Forks, ND 58201 (701) 795-2624

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

Application can be requested from Bobbi Sondreal, Alerus Financial

c Any submission deadlines

Varies

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

Scholarships of $1,200 for tuition and books to the University of ND or to any institution of higher learning in MN See attached schedule

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
University of North Dakota 264 Centennial Dr Stop 8356 Grand Forks, ND 58202-8356			Scholarships	10,800
Minnesota State University - Moorhead 1104 7th Ave S Moorhead, MN 56563			Scholarships	1,200
Concordia College 901 8th ST S Moorhead, MN 56562-0001			Scholarships	1,200
University of Minnesota - Crookston 2900 University Ave Crookston, MN 56716-5001			Scholarships	2,400
Bemidji State University 1500 Birchmont Dr NW Bemidji, MN 56601			Scholarships	1,200
University of Minnesota - Duluth 1049 University Dr Duluth, MN 55812			Scholarships	3,600
Northland Community College 2022 Centeral Ave NE East Grand Forks, MN 56721-2702			Scholarships	4,800
Northwestern College 3003 Snelling Ave ST Paul, MN 55113			Scholarships	1,800
St Cloud State University 720 4th Ave St Cloud, MN 56301-4498			Scholarships	1,200
University of Minnesota - Minneapolis 3 Morrill Hall Minneapolis, MN 55455			Scholarships	2,400
Association Free Lutheran Bible School 3134 Medicine Lake Blvd Plymouth, MN 55441			Scholarships	1,200
Total . . See Attached Statement			▶ 3a	34,200
b *Approved for future payment*				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	61	
4 Dividends and interest from securities			14	32,531	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	34,145	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue. a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		66,737	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 66,737

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

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

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Alerus Financial, Trustee
by Bobbi Sondreal | 5-6-13 | Trust Administrator

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.

OMB No 1545-0047
2012
Open to Public Inspection

Name of the organization	Employer identification number
Leo C Parent Scholarship Trust II	26-6312571

Name of the organization	Employer identification number
Leo C Parent Scholarship Trust II	26-6312571

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name Minnesota State University - Mankato				
Street 111 Wiecking Ctr				
City Mankato		**State** MN	**Zip Code** 56001	**Foreign Country**
Relationship	**Foundation Status**			
Purpose of grant/contribution Scholarships				**Amount** 1,200
Name Crown College				
Street 8700 College View Dr				
City ST Bonifacius		**State** MN	**Zip Code** 55375	**Foreign Country**
Relationship	**Foundation Status**			
Purpose of grant/contribution Scholarships				**Amount** 1,200
Name				
Street				
City		**State**	**Zip Code**	**Foreign Country**
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**
Name				
Street				
City		**State**	**Zip Code**	**Foreign Country**
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**
Name				
Street				
City		**State**	**Zip Code**	**Foreign Country**
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**
Name				
Street				
City		**State**	**Zip Code**	**Foreign Country**
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	2,024
Short Term CG Distributions	

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Capital Gains/Losses	348,718	314,573	34,145
Other sales	0	0	0

	Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1	X	STCG per schedule				var	P	var	157,232	152,071					5,161
2	X	LTCG per schedule				var	P	var	189,462	162,502					26,960

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Realized Gain/Loss Report

Run on 4/15/2013 3:17:32 PM
Start Date: 01/01/2012
End Date: 12/31/2012

Account: 1020000113
LEO C PARENT SCHOLARSHIP TRST II

Administrator: BOBBI SONDREAL 701-795-2624

Description	Sold	Acquired	Proceeds	Cost	Gain/Loss	Covered
** SHORT TERM CAPITAL GAIN (LOSS)						
125 SHARES OF SPDR TR UNIT SER 1	01/13/2012	09/29/2011	16,024 49	14,539 91	1,484.58	Covered
70 SHARES OF NEXTERA ENERGY INC	01/13/2012	07/01/2011	4,117.62	4,076.07	41.55	Covered
19.168 SHARES OF GOLDMAN SACHS ABSOLUTE RETURN TRACKER FUND	01/18/2012	08/30/2011	172.52	175.00	2.48-	
95 SHARES OF GILEAD SCI INC	01/23/2012	09/27/2011	4,478.94	3,824.10	654.84	Covered
60 SHARES OF SPDR TR UNIT SER 1	01/23/2012	09/29/2011	7,896 00	6,979.16	916.84	Covered
30 SHARES OF BARD C R INC COM	01/25/2012	07/01/2011	2,806 96	3,351.25	544.29-	Covered
60 SHARES OF AFLAC INC	01/30/2012	08/30/2011	2,873.36	2,198 94	674.42	Covered
210 SHARES OF JUNIPER NETWORKS INC	01/31/2012	06/02/2011	4,403.07	7,055.26	2,652.19-	Covered
125 SHARES OF SELECT SECTOR SPDR TR HEALTH CARE	02/03/2012	01/23/2012	4,508.91	4,466.25	42.66	Covered
95 SHARES OF VANGUARD MID CAP GROWTH ETF	02/22/2012	08/19/2011	6,406.77	5,297.65	1,109.12	Covered
30 SHARES OF VANGUARD MID CAP GROWTH ETF	02/22/2012	08/30/2011	2,023.19	1,806.90	216.29	Covered
40 SHARES OF VANGUARD MID CAP VALUE ETF	03/13/2012	08/30/2011	2,293.77	2,007.60	286.17	Covered
285 SHARES OF SPDR TR UNIT SER 1	04/12/2012	02/22/2012	39,389.81	38,793.29	596.52	Covered
16.102 SHARES OF VANGUARD SMALL CAP GROWTH INDEX FUND #861	04/26/2012	04/26/2011	390.00	247.32 ~~398.20~~	142.68 ~~8.20-~~	
25 SHARES OF AMERICAN EXPRESS COMPANY	05/15/2012	07/01/2011	1,459 35	1,308.24	151.11	Covered
200 SHARES OF MARKET VECTORS	05/24/2012	02/21/2012	8,190.94	7,954 86	236.08	Covered
61.972 SHARES OF FIDELITY SPARTAN SHORT TERM TREASURY BOND INDEX ADVTG	07/26/2012	01/18/2012	660 00	660 62	0.62-	Covered
.67 SHARES OF KRAFT FOODS GROUP INC	10/22/2012	06/28/2012	31.64	26.28	5.36	Covered
66 SHARES OF KRAFT FOODS GROUP INC	10/23/2012	06/28/2012	3,045 31	2,588.37	456.94	Covered
85 SHARES OF GUGGENHEIM RUSSELL ETF	11/01/2012	03/13/2012	8,908.01	8,659.41	248.60	Covered
1936.501 SHARES OF FIDELITY SPARTAN SHORT TERM TREASURY BOND INDEX ADVTG	11/09/2012	01/18/2012	20,565.64	20,643 10	77.46-	Covered
740.375 SHARES OF FIDELITY SPARTAN SHORT TERM TREASURY BOND INDEX ADVTG	11/09/2012	01/25/2012	7,862.78	7,892.40	29.62-	Covered
107.617 SHARES OF FIDELITY SPARTAN SHORT TERM TREASURY BOND INDEX ADVTG	11/09/2012	04/26/2012	1,142.90	1,142.89	0.01	Covered
105 SHARES OF SELECT SECTOR SPDR TR INDL	11/08/2012	10/08/2012	3,824.04	3,895.36	71.32-	Covered
85 SHARES OF COMCAST CORP NEW CL A	11/13/2012	05/24/2012	3,088.72	2,480.68	608.04	Covered
TOTAL GAIN FROM PARTNERSHIPS, S CORPORATIONS,			667.11	0 00	667.11	Covered
** TOTAL SHORT TERM CAPITAL GAIN (LOSS)			157,231.85	~~152,221.79~~ 152,070.91	~~5,010.06~~ 5,160.94	

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Realized Gain/Loss Report

Run on 4/15/2013 3:17:32 PM

Start Date: 01/01/2012

End Date: 12/31/2012

Account: 1020000113

LEO C PARENT SCHOLARSHIP TRST II

Administrator: BOBBI SONDREAL 701-795-2624

** LONG TERM CAPITAL GAIN (LOSS)	Sold	Acquired	Proceeds	Cost		Gain/Loss	
15 SHARES OF NEXTERA ENERGY INC	01/13/2012	10/30/2008	882.35	~~690.53~~	725.55	~~191.82~~	156.86
64.185 SHARES OF GOLDMAN SACHS ABSOLUTE RETURN TRACKER FUND	01/18/2012	01/13/2010	577.66	~~587.93~~	568.04	~~10.27-~~	9.62
1281.107 SHARES OF GOLDMAN SACHS ABSOLUTE RETURN TRACKER FUND	01/18/2012	01/14/2010	11,529.96	~~11,734.94~~	11,337.80	~~204.98-~~	192.14
1010.537 SHARES OF GOLDMAN SACHS ABSOLUTE RETURN TRACKER FUND	01/18/2012	01/14/2010	9,094.83	~~9,256.52~~	8943.25	~~161.69-~~	151.58
80 SHARES OF PEABODY ENERGY CORP	01/24/2012	08/26/2009	2,919.49	~~2,739.54~~	3146.40	179.95	<226.91>
65 SHARES OF NOBLE CORPORATION COM	01/24/2012	08/26/2009	2,241.76	~~2,370.45~~	1941.55	128.69-	300.21
30 SHARES OF BARD C R INC COM	01/25/2012	08/26/2009	2,806.96	~~2,363.00~~	2339.10	~~443.96~~	467.86
80 SHARES OF AT&T INC	01/26/2012	07/17/2007	2,355.16	~~3,199.20~~	1956.80	~~844.04-~~	398.36
80 SHARES OF MICROSOFT CORPORATION	01/26/2012	06/08/1994	2,354.35	~~265.15~~	1864.80	2,089.20	489.55
80 SHARES OF WELLS FARGO & COMPANY	01/26/2012	08/26/2009	2,319.19	~~2,207.21~~	2074.40	111.98	244.79
40 SHARES OF AFLAC INC	01/30/2012	06/05/2009	1,915.57	1,341.84	1694.40	573.73	221.17
145 SHARES OF AFLAC INC	01/30/2012	08/26/2009	6,943.95	5,976.03	6142.20	967.92	801.75
150 SHARES OF KOHLS CORPORATION	02/21/2012	01/07/2010	7,812.46	~~7,956.91~~	7152.00	144.45-	660.46
225 SHARES OF VANGUARD MID CAP GROWTH ETF	02/22/2012	10/14/2008	15,173.93	8,919.92	10,631.25	6,254.01	4 542.68
195 SHARES OF VANGUARD MID CAP GROWTH ETF	02/22/2012	02/10/2009	13,150.74	6,550.05	9213.75	6,600.69	3936.99
30 SHARES OF VANGUARD MID CAP GROWTH ETF	02/22/2012	04/30/2009	2,023.19	1,112.70	1417.50	910.49	605.69
455 SHARES OF VANGUARD MID CAP VALUE ETF	03/13/2012	02/10/2009	26,091.64	13,604.50	20,138.30	12,487.14	5953.34
70 SHARES OF VANGUARD MID CAP VALUE ETF	03/13/2012	03/11/2009	4,014.10	1,759.76	3098.20	2,254.34	915.90
995.231 SHARES OF COHEN & STEERS INSTITUTIONAL GLOBAL REALTY FUND CLASS I	04/26/2012	01/07/2010	20,870.00	18,630.73	17,436.45	2,239.27	3,433.55
643.825 SHARES OF PIMCO COMMODITY REAL RETURN STRATEGY FUND INST #45	04/26/2012	08/26/2009	4,275.00	4,873.75	4706.37	598.75-	<431.37>
8.901 SHARES OF DIMENSIONAL US SMALL CAP VALUE	04/26/2012	01/11/2008	230.00	193.95	173.39	36.05	56.61
185 SHARES OF PRINCIPAL FINANCIAL GROUP	05/02/2012	12/10/2009	5,053.12	4,328.04	4,427.05	725.08	626.07
35 SHARES OF AMERICAN EXPRESS COMPANY	05/15/2012	11/21/2008	2,043.09	603.98	1502.20	1,439.11	540.89
95 SHARES OF WELLS FARGO & COMPANY	05/16/2012	08/26/2009	3,070.59	~~2,621.06~~	2463.35	~~449.53~~	607.24
145 SHARES OF GENERAL ELECTRIC COMPANY	05/22/2012	06/17/2010	2,768.60	~~2,300.23~~	2099.60	468.37	669.00
200 SHARES OF GENERAL MILLS INC	06/28/2012	12/14/1973	7,512.23	255.61	7380.00	7,256.62	132.23
55 SHARES OF THE MOSAIC COMPANY	07/03/2012	06/16/2011	3,070.88	3,467.59	–	396.71-	Covered
20 SHARES OF GENERAL DYNAMICS	07/19/2012	11/05/2002	1,317.30	791.29	1,198.35	526.01	118.95
50 SHARES OF GENERAL DYNAMICS	07/19/2012	07/08/2010	3,293.26	3,039.60	2995.80	253.66	297.46
10.734 SHARES OF COHEN & STEERS INSTITUTIONAL GLOBAL REALTY FUND CLASS I	07/26/2012	01/07/2010	223.80	200.94	188.04	22.86	35.74

3.175 SHARES OF COHEN & STEERS INSTITUTIONAL GLOBAL REALTY FUND CLASS I	07/26/2012	06/28/2010	66.20	57 59	55,62	8.61	10,58
92.784 SHARES OF PIMCO COMMODITY REAL RETURN STRATEGY FUND INST #45	07/26/2012	08/26/2009	630.00	702.37	678.25	72.37-	(48,25)
15 SHARES OF BAXTER INTERNATIONAL INC	08/01/2012	08/02/2007	881.97	797.72	729.44	84.25	152.53
40 SHARES OF BAXTER INTERNATIONAL INC	08/01/2012	10/17/2007	2,351 93	2,215 67	1945.17	136.26	406,76
35 SHARES OF BAXTER INTERNATIONAL INC	08/01/2012	07/01/2011	2,057.94	2,110.09	1702.03	~~52.15~~- Covered	355.91
75 SHARES OF EXPEDITORS INTERNATL OF WASH INC	10/08/2012	08/26/2009	2,638.46	2,486 27	3038.99	152.19	(400.53)
35 SHARES OF EXPEDITORS INTERNATL OF WASH INC	10/08/2012	07/01/2011	1,231.28	1,838.19	1418.20	606.91- Covered	(186,92)
105 SHARES OF MICROSOFT CORPORATION	10/24/2012	06/08/1994	2,941.51	~~348.01~~	2447.55	~~2,593.50~~	493.96
15 SHARES OF JOHNSON CONTROLS INC	11/14/2012	06/09/2011	375.91	550 53	582,86	174.62- Covered	(206.95)
45 SHARES OF JOHNSON CONTROLS INC	11/14/2012	07/01/2011	1,127.72	1,910.20	1748.56	782 48- Covered	(620,84)
20 SHARES OF VISA INC	11/14/2012	11/10/2011	2,796 96	1,863 00	—	933.96 Covered	
30 SHARES OF ACCENTURE PLC	11/16/2012	08/30/2011	1,985.01	1,602 60	1537.59	382.41 Covered	447.42
60 SHARES OF JOHNSON CONTROLS INC	12/13/2012	06/09/2011	1,698 32	2,202.10	2331.41	503.78- Covered	(633,09)
TOTAL GAIN FROM PARTNERSHIPS, S CORPORATIONS, OR OTHER FIDUCIARIES			743.25	0.00		743.25 Covered	
** TOTAL LONG TERM CAPITAL GAIN (LOSS)			189,461.62	~~142,627.29~~	162,502.17	~~46,834.33~~	26 959.45

** LONG TERM CAPITAL GAINS DIVIDENDS

2738.848 BASIS SHARES OF FIDELITY SPARTAN SHORT TERM TREASURY BOND INDEX ADVTG			30 13
1772 716 BASIS SHARES OF PIMCO COMMODITY REAL RETURN STRATEGY FUND INST #45			35.46
1223.439 BASIS SHARES OF DIMENSIONAL US SMALL CAP VALUE			1,781.33
279.238 BASIS SHARES OF DIMENSIONAL EMERGING MARKETS VALUE			163.35
928.164 BASIS SHARES OF FIDELITY SPARTAN SHORT TERM TREASURY BOND INDEX ADVTG			13.92
** TOTAL LONG TERM CAPITAL GAINS DIVIDENDS	0.00	0.00	2,024.19

Part II, Line 10b (990-PF) - Investments - Corporate Stock

			738,238	726,681	778,978	828,214
	Description	Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
1	See attached schedule US Equity		601,930	582,487	655,812	676,686
2	See attached schedule - International Equity		136,308	144,194	123,166	151,528

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

	Description	Interest Rate	Maturity Date	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
				298,730	324,743	307,200	338,061
1	CTF-B			298,730	324,743	307,200	338,061

file·LeoParent
04/29/13 14:38

Leo C. Parent Scholarship Trust II
12/31/12
#26-6312571

Description	Units	Per Unit	BV	12/31/13 FMV
	12/31/12			
Federated	30,875.270	1.000	30,875.27	30,875.27
Northern	8,716 840	1.000	8,716.84	8,716.84
TOTAL			**39,592.11**	**39,592.11**
Deposits in Transit			1,571.40	1,571 40
Total Cash & Temporary Investments			**41,163.51**	**41,163.51**
Taxable Bonds:				
Fidelity Spartan	928.164	10.620	9,857.11	9,829.26
CTF B	35,341.427	8.910	314,885.50	328,232.02
Total Taxable Bonds			**324,742.61**	338,061.28
Equities·				
AT&T INC	255.000	26.057	6,644.49	8,596.05
ABBOTT LABRATORIES	330.000	46.650	15,394.50	21,615.00
AMERICAN EXPRESS COMPANY	115.000	51.469	5,918.88	6,610.20
APACHE CORPORATION	115.000	84.510	9,718.65	9,027.50
APPLE COMPUTER	40 000	348.062	13,922.49	21,286.90
BAKER HUGHES INC CS	130 000	43.966	5,715.54	5,310 20
Berkshire Hathaway "B"	150.000	78.529	11,779.38	13,455.00
BECTON DICKINSON & COMPANY	50.000	67.450	3,372.50	3,909.50
Blackrock	25.000	188.479	4,711.97	5,167.75
BOEING COMPANY	135 000	64.526	8,711.07	10,173 60
BROADCOM CORP	75.000	34.669	2,600.18	2,490.75
CARDINAL HEALTH INC	160.000	45.040	7,206.46	6,588.80
CME GROUP	50.000	57.582	2,879 10	2,533.50
Coach Inc	55.000	54 980	3,023.91	3,053.05
CVS CORP	60.000	29.820	1,789.20	2,901.00
CHEVRONTEXACO CORP COM	110.000	102 458	11,270.33	11,895.40
CISCO SYSTEMS (6/25/10, 6/30/10)	510.000	19.715	10,054.54	10,021.19
Coca Cola Company	85.000	36.750	3,123.75	3,081 25
COGNIZANT TECH SOLUTIONS CORP	60 000	68.798	4,127.85	4,432.94
COHEN & STEERS INSTITUTIONAL	587.066	17.817	10,459 73	13,079 83
COLGATE-PALMOLIVE COMPANY	35.000	78 000	2,730 00	3,658.90
Comcast Corp	195.000	29.185	5,690.98	7,285.20
Danaher Corporation	75 000	52.227	3,917.02	4,192.50
DEMENSIONAL US SMALL CAP VALUE	1,223.439	22 592	27,639.44	32,066.34
WALT DISNEY COMPANY	210.000	32.300	6,783.00	10,455.90
DUPONT E DE NEMOURS	105.000	40.705	4,274.06	4,722.74
EMC CORPORATION	440 000	20.547	9,040 68	11,132.00
** EATON CORP	105.000	46.983	4,933.19	5,688.90
EMERSON ELECTRIC COMPANY	80.000	49.741	3,979.25	4,236 80
Express Scripts	50.000	53 155	2,657.76	2,700.00
EXXON MOBIL CORP COM	240.000	69 525	16,685.99	20,772.00
F5 Networks	30.000	94 399	2,831.97	2,914.50
GENERAL ELECTRIC COMPANY	575.000	14.480	8,326.00	12,069.25
GENERAL MILLS INC	200 000	36.900	7,380.00	8,084.00
GOOGLE INC	22.000	527.282	11,600.20	15,562.36
HALLIBURTON COMPANY	190.000	33 529	6,370.45	6,591.10
Honeywell Int'l	80.000	57.979	4,638.35	5,077.60
INTEL CORPORATION	345.000	21.535	7,429 48	7,113.90
Ishares	40.000	131.128	5,245 13	5,488.80
JP MORGAN CHASE & CO	385.000	38.856	14,959 71	16,928.10
Johnson & Johnson	148 000	65.490	9,692 51	10,374.80