Form **990**

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)

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

OMB No 1545-0047

2012

Open to Public Inspection

A For the 2012 calendar year, or tax year beginning , and ending

B Check if applicable:
- [ ] Address change
- [ ] Name change
- [ ] Initial return
- [ ] Terminated
- [ ] Amended return
- [ ] Application pending

C Name of organization: FLORENCE LAKE CHARITABLE TRUST

Doing Business As

Number and street (or P O. box if mail is not delivered to street address): ALERUS FINANCIAL, 2300 S COLUMBIA RD | Room/suite

City, town or post office, state, and ZIP code: GRAND FORKS ND 58201

D Employer identification number: 45-6081104

E Telephone number: 701-795-3211

G Gross receipts $ 1,086,282

F Name and address of principal officer: Douglas Carpenter, 401 DeMers Avenue, Grand Forks, ND 58201

H(a) Is this a group return for affiliates? [ ] Yes [X] No

H(b) Are all affiliates included? [ ] Yes [ ] No

If "No," attach a list. (see instructions)

I Tax-exempt status: [X] 501(c)(3) [ ] 501(c) ( ) ◀ (insert no) [ ] 4947(a)(1) or [ ] 527

J Website: ▶ n/a

H(c) Group exemption number ▶

K Form of organization: [ ] Corporation [X] Trust [ ] Association [ ] Other ▶

L Year of formation: 1993

M State of legal domicile: ND

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities: See Schedule O

2 Check this box ▶ [ ] if the organization discontinued its operations or disposed of more than 25% of its net assets.

3	Number of voting members of the governing body (Part VI, line 1a)	3	4
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	4
5	Total number of individuals employed in calendar year 2012 (Part V, line 2a)	5	0
6	Total number of volunteers (estimate if necessary)	6	
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
b	Net unrelated business taxable income from Form 990-T, line 34	7b	0

			Prior Year	Current Year
Revenue	8	Contributions and grants (Part VIII, line 1h)	0	0
	9	Program service revenue (Part VIII, line 2g)	0	0
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	123,168	129,050
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	0	0
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	123,168	129,050
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	82,782	71,725
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0	0
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	20,810	21,150
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 0		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	1,666	2,117
	18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	105,258	94,992
	19	Revenue less expenses. Subtract line 18 from line 12	17,910	34,058
			Beginning of Current Year	**End of Year**
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	2,259,970	2,253,003
	21	Total liabilities (Part X, line 26)	41,025	0
	22	Net assets or fund balances Subtract line 21 from line 20	2,218,945	2,253,003

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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

Alerus Financial, Trustee
D C Carpenter
Signature of officer — Date 4/26/13

Douglas C. Carpenter Director Trust & Investments
Type or print name and title

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

May the IRS discuss this return with the preparer shown above? (see instructions) [ ] Yes [ ] No

For Paperwork Reduction Act Notice, see the separate instructions. Form **990** (2012)

HTA

SCANNED MAY 13 2013

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Part III **Statement of Program Service Accomplishments**

Check if Schedule O contains a response to any question in this Part III . . . . [X]

1 Briefly describe the organization's mission:

See Schedle O

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 [X] 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 [X] No

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

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses Section 501(c)(3) and 501(c)(4) organizations 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 $ 28,606 including grants of $ 23,906) (Revenue $)

Central Institute for the Deaf Attn. Amy Tighe 825 S Taylor Ave, ST. Louis, MO 63110-1567 See Schedule O - Mission Statement

4b (Code:) (Expenses $ 28,605 including grants of $ 23,906) (Revenue $)

Community College Foundation UND Lake Region Attn. Laurel Goulding 1801 College Dr N Devils Lake, ND 58301 See Schedule O - Mission Statement

4c (Code:) (Expenses $ 28,614 including grants of $ 23,913) (Revenue $)

Devils Lake Area Foundation Attn Trust Dept, Ramsey National Bank & Trust PO Box 160 Devils Lake, ND 58301 See Schedule O - Mission Statement

4d Other program services (Describe in Schedule O.)

(Expenses $ 0 including grants of $ 0) (Revenue $ 0)

4e **Total program service expenses** ▶ 85,825

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* (see instructions)?	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, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*	4		X
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? *If "Yes," complete Schedule C, Part III*	5		X
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which 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, for escrow or custodial account liability; 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, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? *If "Yes," complete Schedule D, Part V*	10		X
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? *If "Yes," complete Schedule D, Part VI*	11a		X
b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII*	11b		X
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII*	11c		X
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX*	11d		X
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X*	11e		X
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? *If "Yes," complete Schedule D, Part X*	11f		X
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI and XII*	12a		X
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional*	12b		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 United States?	14a		X
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at $100,000 or more? *If "Yes," complete Schedule F, Parts I and IV*	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, Parts II and IV*	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, Parts III and IV*	16		X
17	Did the organization report a total of more than $15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I (see instructions)*	17		X
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions 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 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		X
20a	Did the organization operate one or more hospital facilities? *If "Yes," complete Schedule H*	20a		X
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		

Part IV Checklist of Required Schedules *(continued)*

			Yes	No
21	Did the organization report more than $5,000 of grants and other assistance to any government or organization in the United States 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 of grants and other assistance to individuals in the United States 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, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *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 lines 24b through 24d and complete Schedule K. If "No," go to line 25*	24a		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		X
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		X
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		X
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	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *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, highest 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, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? *If "Yes," complete Schedule L, Part III*	27		X
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):			
a	A current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28a		X
b	A family member of a current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28b		X
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? *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 sections 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, Part II, III, or IV, and Part V, line 1*	34		X
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a		X
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	35b		
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
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? **Note.** All Form 990 filers are required to complete Schedule O.	38	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V . . . . . ☐

				Yes	No
1a	Enter the number reported in Box 3 of Form 1096. 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?		2b		
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to *e-file*. (see instructions)				
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?		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 instructions for 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 line 5a or 5b, did the organization file Form 8886-T?		5c		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		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 receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?		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 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	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		7h		
8	**Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		8		
9	**Sponsoring organizations maintaining donor advised funds.**				
a	Did the organization make any taxable distributions under section 4966?		9a		
b	Did the organization make a distribution to a donor, donor advisor, or related person?		9b		
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			
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**				
a	Is the organization licensed to issue qualified health plans in more than one state?		13a		
	Note. See the instructions for additional information the organization must report on Schedule O.				
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b			
c	Enter the amount of reserves on hand	13c			
14a	Did the organization receive any payments for indoor tanning services during the tax year?		14a		X
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O*		14b		

Part VI **Governance, Management, and Disclosure** *For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.*

Check if Schedule O contains a response to any question in this Part VI . . . [X]

Section A. Governing Body and Management

				Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year . . . If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.	1a 4			
b	Enter the number of voting members included in line 1a, above, who are independent . . .	1b 4			
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 governing documents since the prior Form 990 was filed?		4		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		5		X
6	Did the organization have members or stockholders?		6		X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		7a		X
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		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	
9	Is there any officer, director, 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*		9		X

Section B. Policies *(This Section B requests information about policies not required by the Internal Revenue Code.)*

			Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a		X
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a		X
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.			
12a	Did the organization have a written conflict of interest policy? *If "No," go to line 13*	12a		X
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b		
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? *If "Yes," describe in Schedule O how this was done*	12c		
13	Did the organization have a written whistleblower policy?	13		X
14	Did 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		X
b	Other officers or key employees of the organization. If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions)	15b		X
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," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take 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 Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.

[ ] Own website [ ] Another's website [X] Upon request [ ] Other *(explain in Schedule O)*

19 Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization ► ALERUS FINANCIAL (701)795-3310

2300 SOUTH COLUMBIA RD, , GRAND FORKS, ND 58201

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response to any question in this Part VII . . . . ☐

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than $100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order. individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee): Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
(1) John Haugland Co-Trustee	1.00	X								
(2) Peter Halbach Co-Trustee	1.00	X								
(3) Maren Halbach Co-Trustee	1 00	X						1,675		
(4) Alerus Financial Trustee	2.00		X					21,150		
(5)										
(6)										
(7)										
(8)										
(9)										
(10)										
(11)										
(12)										
(13)										
(14)										

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees *(continued)*

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position: Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
(15)										
(16)										
(17)										
(18)										
(19)										
(20)										
(21)										
(22)										
(23)										
(24)										
(25)										
1b Sub-total ▶								22,825	0	0
c Total from continuation sheets to Part VII, Section A ▶								0	0	0
d Total (add lines 1b and 1c) ▶								22,825	0	0

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 of reportable compensation from the organization ▶ 0

			Yes	No
3	Did the organization list any **former** 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 or individual for services rendered to the organization? *If "Yes," complete Schedule J for such person*	5		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization. *Report compensation for the calendar year ending with or within the organization's tax year*

(A) Name and business address	(B) Description of services	(C) Compensation
		0
		0
		0
		0
		0

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 of compensation from the organization ▶ 0

Part VIII **Statement of Revenue**

Check if Schedule O contains a response to any question in this Part VIII. . . . ☐

Section	Line	Description			(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	0				
	b	Membership dues	1b	0				
	c	Fundraising events	1c	0				
	d	Related organizations	1d	0				
	e	Government grants (contributions)	1e	0				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	0				
	g	Noncash contributions included in lines 1a-1f:	$	0				
	h	**Total.** Add lines 1a–1f ▶			0			
Program Service Revenue				Business Code				
	2a				0			
	b				0			
	c				0			
	d				0			
	e				0			
	f	All other program service revenue			0			
	g	**Total.** Add lines 2a–2f ▶			0			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) ▶			76,658	76,658		
	4	Income from investment of tax-exempt bond proceeds ▶			0			
	5	Royalties ▶			0			
			(i) Real	(ii) Personal				
	6a	Gross rents						
	b	Less rental expenses						
	c	Rental income or (loss)	0	0				
	d	Net rental income or (loss) ▶			0			
			(i) Securities	(ii) Other				
	7a	Gross amount from sales of assets other than inventory	1,006,928	2,696				
	b	Less cost or other basis and sales expenses	957,232	0				
	c	Gain or (loss)	49,696	2,696				
	d	Net gain or (loss) ▶			52,392	52,392		
	8a	Gross income from fundraising events (not including $ 0 of contributions reported on line 1c) See Part IV, line 18	a	0				
	b	Less direct expenses	b	0				
	c	Net income or (loss) from fundraising events ▶			0			
	9a	Gross income from gaming activities. See Part IV, line 19	a	0				
	b	Less direct expenses	b	0				
	c	Net income or (loss) from gaming activities ▶			0			
	10a	Gross sales of inventory, less returns and allowances	a	0				
	b	Less. cost of goods sold	b	0				
	c	Net income or (loss) from sales of inventory ▶			0			
		Miscellaneous Revenue		Business Code				
	11a				0			
	b				0			
	c				0			
	d	All other revenue			0			
	e	**Total.** Add lines 11a–11d ▶			0			
	12	**Total revenue.** See instructions. ▶			129,050	129,050	0	0

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).

Check if Schedule O contains a response to any question in this Part IX . . . ☐

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 United States. See Part IV, line 21	71,725	71,725		
2 Grants and other assistance to individuals in the United States. See Part IV, line 22	0			
3 Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16	0			
4 Benefits paid to or for members	0			
5 Compensation of current officers, directors, trustees, and key employees	21,150	14,100	7,050	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7 Other salaries and wages	0			
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	0			
9 Other employee benefits	0			
10 Payroll taxes	0			
11 Fees for services (non-employees):				
a Management	0			
b Legal	1,675		1,675	
c Accounting	442		442	
d Lobbying	0			
e Professional fundraising services. See Part IV, line 17	0			
f Investment management fees	0			
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	0			
12 Advertising and promotion	0			
13 Office expenses	0			
14 Information technology	0			
15 Royalties	0			
16 Occupancy	0			
17 Travel	0			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19 Conferences, conventions, and meetings	0			
20 Interest	0			
21 Payments to affiliates	0			
22 Depreciation, depletion, and amortization	0	0	0	0
23 Insurance	0			
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O)				
a	0			
b	0			
c	0			
d	0			
e All other expenses	0			
25 **Total functional expenses.** Add lines 1 through 24e	94,992	85,825	9,167	0
26 **Joint costs.** Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation Check here ▶ ☐ if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

Check if Schedule O contains a response to any question in this Part X . . . . ☐

			(A) Beginning of year		(B) End of year
Assets	1	Cash—non-interest-bearing		1	
	2	Savings and temporary cash investments	56,463	2	13,691
	3	Pledges and grants receivable, net	0	3	0
	4	Accounts receivable, net	0	4	0
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L		6	
	7	Notes and loans receivable, net	0	7	0
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges		9	
	10a	Land, buildings, and equipment: cost or other basis Complete Part VI of Schedule D — 10a: 0			
	b	Less accumulated depreciation — 10b: 0	0	10c	0
	11	Investments—publicly traded securities	2,203,507	11	2,239,312
	12	Investments—other securities See Part IV, line 11	0	12	0
	13	Investments—program-related. See Part IV, line 11	0	13	0
	14	Intangible assets	0	14	0
	15	Other assets See Part IV, line 11	0	15	0
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)	2,259,970	16	2,253,003
Liabilities	17	Accounts payable and accrued expenses		17	
	18	Grants payable	41,025	18	
	19	Deferred revenue		19	
	20	Tax-exempt bond liabilities		20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22	Loans and other 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	0	23	0
	24	Unsecured notes and loans payable to unrelated third parties	0	24	0
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	0	25	0
	26	**Total liabilities.** Add lines 17 through 25	41,025	26	0
Net Assets or Fund Balances		**Organizations that follow SFAS 117 (ASC 958), check here ▶ ☐ and complete lines 27 through 29, and lines 33 and 34.**			
	27	Unrestricted net assets		27	
	28	Temporarily restricted net assets		28	
	29	Permanently restricted net assets		29	
		Organizations that do not follow SFAS 117 (ASC958), check here ▶ ☒ and complete lines 30 through 34.			
	30	Capital stock or trust principal, or current funds	1,476,266	30	1,476,266
	31	Paid-in or capital surplus, or land, building, or equipment fund		31	
	32	Retained earnings, endowment, accumulated income, or other funds	742,679	32	776,737
	33	Total net assets or fund balances	2,218,945	33	2,253,003
	34	Total liabilities and net assets/fund balances	2,259,970	34	2,253,003

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI . . . ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	129,050
2	Total expenses (must equal Part IX, column (A), line 25)	2	94,992
3	Revenue less expenses. Subtract line 2 from line 1	3	34,058
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	2,218,945
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	2,253,003

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII . . . ☐

			Yes	No
1	Accounting method used to prepare the Form 990. ☒ Cash ☐ Accrual ☐ Other If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		X
	If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis			
b	Were the organization's financial statements audited by an independent accountant?	2b		X
	If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis			
c	If "Yes" to line 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		
	If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O			
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? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	3b		

SCHEDULE A (Form 990 or 990-EZ)

Department of the Treasury Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No. 1545-0047

2012

Open to Public Inspection

Name of the organization: FLORENCE LAKE CHARITABLE TRUST

Employer identification number: 45-6081104

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: (For lines 1 through 11, check only one box.)

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).**

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 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).**

11 [X] 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 [X] Type III–Non-functionally integrated

e [X] 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?

		Yes	No
(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?	11g(i)		X
(ii) A family member of a person described in (i) above?	11g(ii)		X
(iii) A 35% controlled entity of a person described in (i) or (ii) above?	11g(iii)		X

h Provide the following information about the supported organization(s).

(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? Yes	(iv) No	(v) Did you notify the organization in col (i) of your support? Yes	(v) No	(vi) Is the organization in col. (i) organized in the U S? Yes	(vi) No	(vii) Amount of monetary support
(A) Central Institute for the	43-0662456	7	X		X		X		23,906
(B) Community College Fo	51-0242987	5	X		X		X		23,906
(C) Devils lake Area Found	46-6040496	8	X		X		X		23,913
(D)									
(E)									
Total 3									71,725

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

HTA

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 or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

	Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
1	Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants ")						0
2	Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0
3	The value of services or facilities furnished by a governmental unit to the organization without charge						0
4	**Total.** Add lines 1 through 3	0	0	0	0	0	0
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.						0

Section B. Total Support

	Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
7	Amounts from line 4	0	0	0	0	0	0
8	Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						0
9	Net income from unrelated business activities, whether or not the business is regularly carried on						0
10	Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						0
11	**Total support.** Add lines 7 through 10						0

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 2012 (line 6, column (f) divided by line 11, column (f)) . . . 14 0.00%

15 Public support percentage from 2011 Schedule A, Part II, line 14 . . . 15 0 00%

16a **33 1/3% support test—2012.** 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—2011.** 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—2012.** 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—2011.** 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 on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions . . . ▶ ☐

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						0
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						0
3 Gross receipts from activities that are not an unrelated trade or business under section 513						0
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0
5 The value of services or facilities furnished by a governmental unit to the organization without charge						0
6 **Total.** Add lines 1 through 5	0	0	0	0	0	0
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						0
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of $5,000 or 1% of the amount on line 13 for the year						0
c Add lines 7a and 7b	0	0	0	0	0	0
8 **Public support** (Subtract line 7c from line 6.)						0

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
9 Amounts from line 6	0	0	0	0	0	0
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						0
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						0
c Add lines 10a and 10b	0	0	0	0	0	0
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						0
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						0
13 **Total support.** (Add lines 9, 10c, 11, and 12)	0	0	0	0	0	0

14 **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

15 Public support percentage for 2012 (line 8, column (f) divided by line 13, column (f))	15	0 00%
16 Public support percentage from 2011 Schedule A, Part III, line 15	16	0 00%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for **2012** (line 10c, column (f) divided by line 13, column (f))	17	0 00%
18 Investment income percentage from **2011** Schedule A, Part III, line 17	18	0 00%

19a **33 1/3% support tests—2012.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

b **33 1/3% support tests—2011.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ▶ ☐

Part IV **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

Grants and Other Assistance to Organizations, Governments, and Individuals in the United States

Complete if the organization answered "Yes" to Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990.

OMB No 1545-0047
2012
Open to Public Inspection

Name of the organization: FLORENCE LAKE CHARITABLE TRUST
Employer identification number: 45-6081104

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? . . . . . [X] Yes [ ] No

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

Part II Grants and Other Assistance to Governments and Organizations in the United States.

Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than $5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(1) Community College Foundation 1801 College Dr N	46-6040496	501(c)(3)	23,906				Scholarships
(2) Devils Lake Area Foundation PO Box 160	51-0242987	501(c)(3)	23,913				Qualified Charitable P
(3) Central Institute for the Deaf 825 S Taylor Ave	43-0662456	501(c)(3)	23,906				Scholarships
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table . . . . ▶ 3

3 Enter total number of other organizations listed in the line 1 table . . . . ▶ 0

Part III **Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1					
2					
3					
4					
5					
6					
7					

Part IV **Supplemental Information.** Complete this part to provide the information required in Part I, line 2, Part III, column (b), and any other additional information.

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: FLORENCE LAKE CHARITABLE TRUST

Employer identification number: 45-6081104

Form 990 Part I Line Line 1 There is no formal "Mission Statement". The Last Will and Testament of Florence Lake created this charitable trust The Will specifically lists the three organizations that are to receive annually 1/3 of the trust income. The Will further states that the Central Institue for the Deaf and the Community College are to use the funds to establish a scholarship fund to help students The Will states that amount paid each year must be distributed annually for scholarships. The Devils Lake Area Foundation is to use the annual payment for qualified charitable purposes and such funds are to be distributed annually The Trust holds annual meetings. The meetings are attended by by members of supported organizations. These organizations submit an annual report regarding the use of the funds.

Form 990 Part III Line Line 4 The Board of Trustees reviews these reports and reviews the annual accounting and investments The trustees than submit an annual accounting to the District Court

Form 990 Part VI Line Line 11b The Board does not have a formal process for reviewing Form 990

Form 990 Part VI Section Section c Line Line 19 Any information regarding the organization can be obtained by contacting one of the trustees.

Name of the organization	Employer identification number
FLORENCE LAKE CHARITABLE TRUST	45-6081104

Alerus FINANCIAL

ALERUS FINANCIAL NA

Chronological Statement

Run on 4/15/2013 3:23:45 PM
Start Date 12/31/2012
End Date 12/31/2012

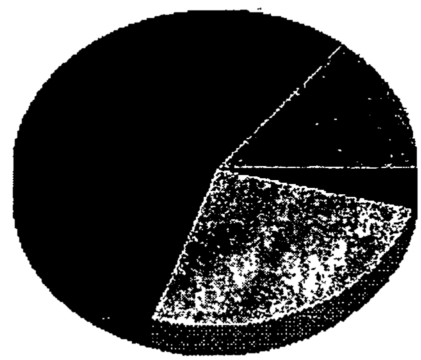
Account: 1020000701
FLORENCE LAKE CHARITABLE TRUST

Administrator: DOUG CARPENTER @ 701-795-3211

SUMMARY

Category		Book Value	Market Value	Est Income	% of Portfolio
CASH AND EQUIVALENTS	11 208.51	11,208.51	11,208.51		0.45
TAXABLE BONDS	2482.58	1,429,193.00	1,487,612.42	52,628.21	59.50
DOMESTIC EQUITY	13,691.09	645,661.57	807,416.97	17,230.82	32.27
INTERNATIONAL EQUITY		164,457.75	194,649.12	165.93	7.78
TOTAL PORTFOLIO	In Transit	2,250,520.83	2,500,887.02	70,024.96	100.00
		2 482.58			
		2 253,003.41			

Market Value		
$11,208.51	**0.45%**	**CASH AND EQUIVALENTS**
$1,487,612.42	**59.50%**	**TAXABLE BONDS**
$807,416.97	**32.27%**	**DOMESTIC EQUITY**
$194,649.12	**7.78%**	**INTERNATIONAL EQUITY**



ASSET SCHEDULE

Ticker	Description	Units	Price	Book Value	Market Value	Est Income	% of Port
	CASH AND EQUIVALENTS						
	CASH			731.29-	731.29-		0.03-
NPAXX	NORTHERN INSTITUTIONAL FUNDS PRIME OBLIGATIONS	11,939.800	1.000	11,939.80	11,939.80		0.48
	TOTAL FOR CASH AND EQUIVALENTS			11,208.51	11,208.51		0.45
	TAXABLE BONDS						
	ABN AMRO MORTGAGE CORP (24 DAY DELAY) 5.5% 06/25/2033	2,798.010	101.353	2,810.24	2,835.86	153.89	0.11
	AMAZON.COM INC 2.5% 11/29/2022	70,000.000	98.562	69,237.70	68,993.40	1,750.00	2.76
	AMERICAN EXPRESS CREDIT CO 5.875% 05/02/2013	50,000.000	101.806	49,972.34	50,903.00	2,937.50	2.04
	BHP BILLITON FINANCE USA 5.5% 04/01/2014	25,000.000	106.219	25,160.33	26,554.75	1,375.00	1.06
	BANK OF AMERICA CORPORATION 5.625% 10/14/2016	25,000.000	113.070	25,788.31	28,267.50	1,406.25	1.13
	CMO BEAR STEARNS COML MTG SECS (12 DAY DELAY) 4.933% 02/13/2042	25,000.000	107.996	26,781.25	26,998.93	1,233.25	1.08
	BEAR STEARNS ASSET BACKED SECURITIES (24 DAY DELAY) 5.5% 10/25/2033	3,692.880	104.653	3,808.27	3,864.71	203.11	0.15
	CVS CORP 4.125% 05/15/2021	25,000.000	112.793	25,779.05	28,198.25	1,031.25	1.13
	COUNTRYWIDE HOME LOANS (24 DAY	23,208.200	101.856	22,591.73	23,638.83	1,276.45	0.95

	DELAY) 5.5% 11/25/2035						
	CISCO SYSTEMS 5.5% 02/22/2016	25,000.000	114.305	25,958.59	28,576.25	1,375.00	1.14
	FEDERAL HOME LOAN MORTGAGE CORP (14 DAY DELAY) 5.5% 11/01/2036	5,008.980	108.215	4,946.34	5,420.47	275.49	0.22
	FDRL HM LN MTG PL G0-2458 5.5 5.5% 01/01/2037	4,676.070	108.215	4,643.91	5,060.21	257.18	0.20
	FEDERAL HOME LOAN MTG CORP POOL #G08491 (14 DAY DELAY) 3.5% 05/01/2042	67,255.880	106.641	70,555.62	71,722.34	2,353.96	2.87
	FEDERAL HOME LOAN MORTGAGE CORP POOL #C91359 (14 DAY DELAY) 4.5% 02/01/2031	19,124.480	108.231	19,823.73	20,698.62	860.60	0.83
	FEDERAL HOME LOAN MORTGAGE CORP POOL #C91404 (14 DAY DELAY) 3.5% 10/01/2031	23,114.470	106.891	23,824.18	24,707.29	809.01	0.99
	FEDERAL FARM CREDIT BANK 3% 02/12/2014	50,000.000	103.167	50,113.23	51,583.50	1,500.00	2.06
	FEDERAL HOME LOAN BANK NONCALLABLE 7.375% 02/13/2015	50,000.000	114.846	50,357.69	57,423.00	3,687.50	2.30
	FEDERAL HOME LOAN MORTGAGE POOL #1609 (0 DAY DELAY) FLTG RT 1.4% 11/15/2023	4,529.230	100.900	4,522.15	4,569.97	63.41	0.18
	FEDERAL HOME LOAN BANK 5.375% 08/15/2018	20,000.000	123.370	20,499.31	24,674.00	1,075.00	0.99
	FEDERAL HOME LOAN BANK 4.25% 03/09/2018	60,000.000	116.880	59,893.32	70,128.00	2,550.00	2.80
	FEDERAL NATIONAL MORTGAGE ASSN (24 DAY DELAY) 5.5% 12/01/2022	9,401.610	108.653	9,633.71	10,215.13	517.09	0.41
	FEDERAL NATL MORTGAGE ASSN (24 DAY DELAY) 6% 11/01/2036	8,771.540	108.544	9,059.63	9,520.98	526.29	0.38
	FEDERAL NATIONAL MORTGAGE ASSN (24 DAY DELAY) 5.5% 12/25/2016	4,593.860	106.171	4,678.49	4,877.33	252.66	0.20
	FEDERAL NATIONAL MORTGAGE ASSN (24 DAY DELAY) 5% 04/01/2035	5,090.210	108.700	4,900.13	5,533.06	254.51	0.22
	FEDERAL NATL MORTGAGE ASSN POOL #MA0818 (24 DAY DELAY) 4% 08/01/2031	21,241.260	107.650	22,203.75	22,866.22	849.65	0.91
FULIX	FEDERATED ULTRASHORT BOND FUND # 108	4,739.465	9.220	43,580.71	43,697.87	767.79	1.75
FSBAX	FIDELITY SPARTAN SHORT TERM TREASURY BOND INDEX ADVTG	1,127.864	10.590	11,956.02	11,944.08	125.19	0.48
	GMAC MORTGAGE CORPORATION LOAN (24 DAY DELAY) 5% 10/25/2033	14,866.030	101.407	14,940.51	15,075.15	743.30	0.60
	GOLDMAN SACHS GROUP INC 5.75% 01/24/2022	75,000.000	118.221	88,170.75	88,665.75	4,312.50	3.54
	MASTER ARM TRUST (24 DAY DELAY) FLTG RT 2.74741% 08/25/2034	4,533.490	100.815	4,606.43	4,570.42	124.55	0.18
	PRUDENTIAL FINANCIAL INC 3.875% 01/14/2015	50,000.000	105.804	50,348.12	52,902.00	1,937.50	2.12
	RENAISSANCE HOME EQUITY LOAN TR (24 DAY DELAY) 4.934% 08/25/2035	25,000.000	97.495	24,273.44	24,373.85	1,233.50	0.97
	RESIDENTIAL ASSET MTG PRODS INC (24 DAY DELAY) 4.609% 01/25/2034	11,903.870	101.551	11,585.82	12,088.45	548.65	0.48
	RESIDENTIAL FUNDING MTG SEC (24 DAY DELAY) 5.25% 05/25/2034	10,596.310	103.638	10,351.27	10,981.80	556.31	0.44
	SAXON ASSET SECURITIES TRUST (24 DAY DELAY) 7.17% 03/25/2029	13,616.180	100.103	13,805.27	13,630.18	976.28	0.55
	SHERWIN WILLIAMS CO 3.125% 12/15/2014	25,000.000	104.666	25,614.19	26,166.50	781.25	1.05
	SOUTHERN PAC SECD ASSETS CORP (24 DAY DELAY) 7.08% 03/25/2028	0.020	69.162	0.02	0.01		0.00
	US TREASURY NOTE 3.125% 05/15/2019	10,000.000	113.250	10,026.64	11,325.00	312.50	0.45
	US TREASURY NOTE 2.625% 02/29/2016	20,000.000	107.008	20,142.90	21,401.60	525.00	0.86
	US TREASURY NOTE 2.38% 08/31/2014	25,000.000	103.539	25,068.48	25,884.75	595.00	1.03
	US TREASURY NOTE 2.375% 09/30/2014	20,000.000	103.711	20,076.39	20,742.20	475.00	0.83
	US TREASURY NOTE 2.125%	20,000.000	103.547	19,822.65	20,709.40	425.00	0.83

	11/30/2014						
	US TREASURY NOTE 2.5% 03/31/2015	30,000.000	104.969	30,014.65	31,490.70	750.00	1.26
	US TREASURY NOTE 2.5% 06/30/2017	70,000.000	108.336	76,118.76	75,835.20	1,750.00	3.03
	US TREASURY NOTE 1.75% 07/31/2015	40,000.000	103.656	40,612.45	41,462.40	700.00	1.66
	US TREASURY NOTE 2.625% 11/15/2020	20,000.000	109.750	18,928.05	21,950.00	525.00	0.88
	US TREASURY NOTE 1% 09/30/2016	70,000.000	101.906	70,397.92	71,334.20	700.00	2.85
	US TREASURY NOTE 1.75% 10/31/2018	20,000.000	104.875	20,321.38	20,975.00	350.00	0.84
BND	VANGUARD TOTAL BOND MARKET ETF	410.000	84.030	34,781.40	34,452.30	918.81	1.38
VBTSX	VANGUARD TOTAL BOND MARKET INDEX FUND 1351	5,588.825	11.090	61,353.04	61,980.07	1,687.83	2.48
	WACHOVIA BANK COMMERCIAL MTG TR (14 DAY DELAY) FLOATING RATE 5.24084% 10/15/2044	22,121.970	110.692	24,078.39	24,487.30	1,159.38	0.98
	WELLS FARGO MORTGAGE BKD SEC TR (24 DAY DELAY) 5% 03/25/2036	21,476.360	100.830	20,674.35	21,654.64	1,073.82	0.87
	TOTAL FOR TAXABLE BONDS			1,429,193.00	1,487,612.42	52,628.21	59.50
	DOMESTIC EQUITY						
T	AT&T INC	285.000	33.710	8,011.55	9,607.35	513.00	0.38
ABT	ABBOTT LABORATORIES	305.000	65.500	13,145.24	19,977.50	170.80	0.80
AXP	AMERICAN EXPRESS COMPANY	155.000	57.480	4,637.38	8,909.40	124.00	0.36
APA	APACHE CORPORATION	84.000	78.500	9,111.72	6,594.00	57.12	0.26
AAPL	APPLE COMPUTER INC	45.000	532.173	6,530.66	23,947.78	477.00	0.96
BHI	BAKER HUGHES INC COMMON STOCK	160.000	40.848	6,842.16	6,535.63	96.00	0.26
BDX	BECTON DICKINSON & COMPANY	110.000	78.190	6,366.71	8,600.90	217.80	0.34
BRK.B	BERKSHIRE HATHAWAY *B*	95.000	89.700	7,460.28	8,521.50		0.34
BLK	BLACKROCK INC	20.000	206.710	3,769.57	4,134.20	120.00	0.17
BA	BOEING COMPANY	125.000	75.360	8,356.11	9,420.00	242.50	0.38
BRCM	BROADCOM CORPORATION	190.000	33.210	6,587.13	6,309.90	76.00	0.25
CME	CME GROUP	100.000	50.670	5,043.91	5,067.00	180.00	0.20
CVS	CVS CORP	200.000	48.350	4,978.99	9,670.00	180.00	0.39
CAH	CARDINAL HEALTH INC	215.000	41.180	9,845.48	8,853.70	236.50	0.35
CVX	CHEVRONTEXACO CORP COM	140.000	108.140	11,987.00	15,139.60	504.00	0.61
CSCO	CISCO SYSTEMS	755.000	19.649	15,126.11	14,835.30	422.80	0.59
COH	COACH INC	40.000	55.510	2,199.20	2,220.40	48.00	0.09
KO	COCA COLA COMPANY	35.000	36.250	1,286.25	1,268.75	35.70	0.05
CTSH	COGNIZANT TECH SOLUTIONS CORP	90.000	73.882	5,504.47	6,649.41		0.27
GRSIX	COHEN & STEERS INSTITUTIONAL GLOBAL REALTY FUND CLASS I	689.963	22.280	12,780.80	15,372.38	239.42	0.61
CL	COLGATE-PALMOLIVE COMPANY	55.000	104.540	3,579.49	5,749.70	136.40	0.23
CMCSA	COMCAST CORP NEW CL A	150.000	37.360	4,377.67	5,604.00	97.50	0.22
DFSVX	DIMENSIONAL US SMALL CAP VALUE	1,414.692	26.210	29,322.69	37,079.08	551.73	1.48
DHR	DANAHER CORPORATION	90.000	55.900	4,700.42	5,031.00	9.00	0.20
DIS	WALT DISNEY COMPANY	320.000	49.790	8,074.50	15,932.80	240.00	0.64
DD	DUPONT E I DE NEMOURS & COMPANY	115.000	44.979	5,963.14	5,172.53	197.80	0.21
EMC	EMC CORPORATION	645.000	25.300	9,562.19	16,318.50		0.65
EMR	EMERSON ELECTRIC COMPANY	160.000	52.960	7,762.21	8,473.60	262.40	0.34
ESRX	EXPRESS SCRIPTS HLDG CO	125.000	54.000	6,688.25	6,750.00		0.27
XOM	EXXON MOBIL CORP COM	255.000	86.550	11,191.97	22,070.25	581.40	0.88
FFIV	F5 NETWORKS INC	30.000	97.150	2,831.97	2,914.50		0.12
GE	GENERAL ELECTRIC COMPANY	795.000	20.990	12,578.45	16,687.05	604.20	0.67
GIS	GENERAL MILLS INC	85.000	40.420	3,180.59	3,435.70	112.20	0.14
GOOG	GOOGLE INC	24.000	707.380	12,851.50	16,977.12		0.68
HAL	HALLIBURTON COMPANY	185.000	34.690	5,961.29	6,417.65	66.60	0.26
HON	HONEYWELL INTL INC COM	75.000	63.470	4,348.46	4,760.25	123.00	0.19
INTC	INTEL CORPORATION	400.000	20.620	8,385.16	8,248.00	360.00	0.33
IBB	ISHARES NASDAQ BIOTECHNOLOGY INDEX FUND	40.000	137.220	5,245.13	5,488.80	26.28	0.22
JPM	JP MORGAN CHASE & CO	435.000	43.969	12,040.99	19,126.56	522.00	0.76
JNJ	JOHNSON AND JOHNSON	138.000	70.100	9,026.85	9,673.80	336.72	0.39
MCD	MCDONALDS CORP COM	130.000	88.210	8,912.45	11,467.30	400.40	0.46
MSFT	MICROSOFT CORPORATION	415.000	26.710	3,423.03	11,084.53	381.80	0.44
MDLZ	MONDELEZ INTL INC	85.000	25.453	2,070.27	2,163.52	44.20	0.09
MON	MONSANTO COMPANY	55.000	94.650	4,606.60	5,205.75	82.50	0.21
NOV	NATIONAL OILWELL VARCO	85.000	68.350	2,046.42	5,809.75	44.20	0.23

NKE	NIKE INC CL B	190.000	51.600	7,913.14	9,804.00	79.80	0.39
NSC	NORFOLK SOUTHN CORP	120.000	61.840	7,841.20	7,420.80	240.00	0.30
ORCL	ORACLE CORPORATION	390.000	33.320	9,026.47	12,994.80	93.60	0.52
PEP	PEPSICO INC	180.000	68.430	10,786.94	12,317.40	387.00	0.49
PM	PHILIP MORRIS	160.000	83.640	7,957.08	13,382.40	544.00	0.53
PCRIX	PIMCO COMMODITY REAL RETURN STRATEGY FUND INST #45	2,067.741	6.640	14,415.22	13,729.80	363.92	0.55
PX	PRAXAIR INC	95.000	109.450	7,614.80	10,397.75	209.00	0.42
PCLN	PRICELINE COM INC	5.000	620.390	3,066.62	3,101.95		0.12
PG	PROCTER & GAMBLE CO	220.000	67.890	10,465.25	14,935.80	494.56	0.60
PRU	PRUDENTIAL FINANCIAL INC	190.000	53.330	8,715.03	10,132.70	304.00	0.40
XLG	GUGGENHEIM RUSSELL ETF	555.000	102.980	56,385.04	57,153.90	1,260.41	2.28
GLD	MFC SPDR GOLD TRUST	98.000	162.020	16,025.54	15,878.00		0.63
SLB	SCHLUMBERGER LIMITED	140.000	69.299	9,543.15	9,701.80	154.00	0.39
XLU	SELECT SECTOR SPDR TR UTILITIES	755.000	34.921	26,248.03	26,364.98	1,091.73	1.05
HOT	STARWOOD HOTELS & RESORTS	50.000	57.360	2,580.42	2,868.00	62.50	0.11
STT	STATE STREET CORP	105.000	47.010	4,656.80	4,936.05	100.80	0.20
TJX	TJX COMPANIES	220.000	42.450	3,406.88	9,339.00	101.20	0.37
TGT	TARGET CORP	135.000	59.170	5,112.45	7,987.95	194.40	0.32
TEVA	TEVA PHARMACEUTICAL INDUSTRIES	145.000	37.340	5,409.82	5,414.30	116.58	0.22
UTX	UNITED TECHNOLOGIES CORPORATION	85.000	82.010	5,770.87	6,970.85	181.90	0.28
UNH	UNITED HEALTH GROUP INC	135.000	54.240	6,868.25	7,322.40	114.75	0.29
VISGX	VANGUARD SMALL CAP GROWTH INDEX FUND #861	1,024.200	25.030	24,213.08	25,635.73	229.42	1.02
VZ	VERIZON COMMUNICATIONS	195.000	43.270	8,288.12	8,437.65	401.70	0.34
V	VISA INC	49.000	151.580	4,564.33	7,427.42	64.68	0.30
WMT	WAL-MART STORES INC	210.000	68.230	10,511.72	14,328.30	333.90	0.57
WFC	WELLS FARGO & COMPANY	515.000	34.180	12,594.98	17,602.70	453.20	0.70
ACN	ACCENTURE PLC	100.000	66.500	5,494.76	6,650.00	162.00	0.27
COV	COVIDIEN PLC	130.000	57.740	4,370.08	7,506.20	135.20	0.30
ETN	EATON CORP PLC	155.000	54.180	7,513.09	8,397.90	235.60	0.34
	TOTAL FOR DOMESTIC EQUITY			645,661.57	807,416.97	17,230.82	32.27
	INTERNATIONAL EQUITY						
DFEVX	DIMENSIONAL EMERGING MARKETS VALUE	339.318	29.840	9,582.33	10,125.25	165.93	0.40
	COMMON TRUST FUND INTERNATIONAL	16,840.592	10.957	154,875.42	184,523.87		7.38
	TOTAL FOR INTERNATIONAL EQUITY			164,457.75	194,649.12	165.93	7.78
	TOTAL PORTFOLIO			2,250,520.83	2,500,887.02	70,024.96	100.00