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

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2012 or tax year beginning , 2012, and ending , 20

Name of foundation
LOREN LOMIS TRUST U/W 70905980

Number and street (or P O box number if mail is not delivered to street address) Room/suite
P O BOX 64713; TRUST TAX SERVICES

City or town, state, and ZIP code
ST. PAUL, MN 55164-0713

A Employer identification number
46-6069958

B Telephone number (see instructions)
605-394-2076

C If exemption application is pending, check here

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

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 195,413.**

J Accounting method: Cash Accrual
 Other (specify) _____
 (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue					
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	7,280.	7,280.		STMT 1
5a	Gross rents	15,981.	15,981.	15,981.	
b	Net rental income or (loss)	9,946.			
6a	Net gain or (loss) from sale of assets not on line 10	1,621.			
b	Gross sales price for all assets on line 6a	21,820.			
7	Capital gain net income (from Part IV, line 2)		1,621.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	24,882.	24,882.	15,981.	
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc.	4,783.	3,526.		1,257.
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule)	653.	327.	NONE	326.
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions)	210.	13.		
19	Depreciation (attach schedule) and depletion	677.	677.		
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule)	5,358.	5,358.		STMT 4
24	Total operating and administrative expenses. Add lines 13 through 23	11,681.	9,901.	NONE	1,583.
25	Contributions, gifts, grants paid	9,012.			9,012.
26	Total expenses and disbursements. Add lines 24 and 25	20,693.	9,901.	NONE	10,595.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	4,189.			
b	Net investment income (if negative, enter -0-)		14,981.		
c	Adjusted net income (if negative, enter -0-)			15,981.	

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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	7.	800.	800.
	2	Savings and temporary cash investments	8,860.	14,230.	14,230.
	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 ▶			NONE
	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)	54,536.	55,206.	61,350.
	c	Investments - corporate bonds (attach schedule)	118,688.	116,718.	118,631.
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶	71,312. 4,432.		
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶ ACCRUED INTEREST)	401.	402.	402.	
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	250,049.	254,236.	195,413.	
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)			NONE	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	267,319.	267,319.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	-17,270.	-13,083.	
30	Total net assets or fund balances (see instructions)	250,049.	254,236.		
31	Total liabilities and net assets/fund balances (see instructions)	250,049.	254,236.		

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)	250,049.
2	Enter amount from Part I, line 27a	4,189.
3	Other increases not included in line 2 (itemize) ▶	
4	Add lines 1, 2, and 3	254,238.
5	Decreases not included in line 2 (itemize) ▶ ROUNDING	2.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	254,236.

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 PUBLICLY TRADED SECURITIES				
b				
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 21,820.		20,199.	1,621.	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0- or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a			1,621.	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	1,621.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		{ }	3	

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

(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	16,048.	298,203.	0.053816
2010	15,156.	288,823.	0.052475
2009	19,046.	237,308.	0.080259
2008	17,984.	254,977.	0.070532
2007			
2 Total of line 1, column (d)			0.257082
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			0.064270
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			301,312.
5 Multiply line 4 by line 3			19,365.
6 Enter 1% of net investment income (1% of Part I, line 27b)			150.
7 Add lines 5 and 6			19,515.
8 Enter qualifying distributions from Part XII, line 4 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			10,595.

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

Table with 11 rows for excise tax calculations. Includes items like 'Exempt operating foundations', 'Domestic foundations that meet the section 4940(e) requirements', 'Tax under section 511', 'Add lines 1 and 2', 'Subtitle A (income) tax', 'Tax based on investment income', 'Credits/Payments', 'Total credits and payments', 'Tax due', 'Overpayment', and 'Enter the amount of line 10 to be Credited to 2013 estimated tax'.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions like 'During the tax year, did the foundation attempt to influence any national, state, or local legislation...', 'Did it spend more than \$100 during the year for political purposes...', 'Did the foundation file Form 1120-POL for this year?', 'Enter the amount of tax on political expenditures...', 'Has the foundation engaged in any activities that have not previously been reported to the IRS?', 'Has the foundation made any changes, not previously reported to the IRS...', 'Did the foundation have unrelated business gross income of \$1,000 or more during the year?', 'Was there a liquidation, termination, dissolution, or substantial contraction during the year?', 'Are the requirements of section 508(e) satisfied either...', 'Did the foundation have at least \$5,000 in assets at any time during the year?', and 'Enter the states to which the foundation reports or with which it is registered...'.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) 11 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 N/A
14 The books are in care of US BANK NATIONAL ASSOCIATION, SD Telephone no (605) 394-2076
Located at 701 ST JOSEPH ST, RAPID CITY, SD ZIP+4 57701
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here 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 Yes No 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.

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 X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? X 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 X 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 X 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
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 X No
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) 2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes X 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
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)

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)? Yes No

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? Yes No

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? Yes No

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
U S BANK NATIONAL ASSOCIATION 701 ST JOSEPH ST, RAPID CITY, SD 57701	CORPORATE TRUSTEE 8	4,783		- 0 -

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances

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

Total number of others receiving over \$50,000 for professional services **NONE**

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 <u>NONE</u> ----- -----	
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 <u>NONE</u> ----- -----	
2 ----- -----	
All other program-related investments. See instructions. 3 <u>NONE</u> ----- -----	
Total. Add lines 1 through 3	

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	179,360.
b	Average of monthly cash balances	1b	6,541.
c	Fair market value of all other assets (see instructions)	1c	120,000.
d	Total (add lines 1a, b, and c)	1d	305,901.
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	NONE
3	Subtract line 2 from line 1d	3	305,901.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	4,589.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	301,312.
6	Minimum investment return. Enter 5% of line 5	6	15,066.

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	15,066.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	300.
b	Income tax for 2012 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	300.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	14,766.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	14,766.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	14,766.

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	10,595.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	10,595.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	10,595.

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				14,766.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			NONE	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2012				
a From 2007				NONE
b From 2008				5,559.
c From 2009				7,447.
d From 2010				979.
e From 2011				1,367.
f Total of lines 3a through e	15,352.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ <u>10,595.</u>				
a Applied to 2011, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2012 distributable amount				10,595.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	4,171.			4,171.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	11,181.			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		NONE		
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)		NONE		
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	11,181.			
10 Analysis of line 9:				
a Excess from 2008	1,388.			
b Excess from 2009	7,447.			
c Excess from 2010	979.			
d Excess from 2011	1,367.			
e Excess from 2012				

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

NOT APPLICABLE

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

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

1 Information Regarding Foundation Managers:

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

N/A

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.

N/A

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:

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

c Any submission deadlines:

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

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				
NORTHERN STATE UNIVERSITY FDN ATTN: ALAN LAF 1200 S JAY STREET ABERDEEN SD 57401-7155	NONE	N/A	GENERAL FUNDING	4,506.
BETHLEHEM LUTHERAN CHURCH 1620 MILWAUKEE AVE NE ABERDEEN SD 57401-4857	NONE	EXEMPT CHU	GENERAL FUNDING	4,506.
Total ▶ 3a				9,012.
b Approved for future payment				
Total ▶ 3b				

RENT AND ROYALTY INCOME

Taxpayer's Name LOREN LOMIS TRUST U/W 70905980	Identifying Number 46-6069958
---	----------------------------------

DESCRIPTION OF PROPERTY
OFFICE 221 S LINCOLN ST ABERDEEN

Yes	No	Did you actively participate in the operation of the activity during the tax year?
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TYPE OF PROPERTY. 4 - COMMERCIAL

RENTAL INCOME	15,981.	
OTHER INCOME:		

TOTAL GROSS INCOME 15,981.

OTHER EXPENSES:		
INSURANCE	881.	
REPAIRS	2,281.	
TAXES	2,196.	

DEPRECIATION (SHOWN BELOW)	677.	
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LESS. Beneficiary's Portion		
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AMORTIZATION

LESS. Beneficiary's Portion		
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DEPLETION

LESS. Beneficiary's Portion		
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TOTAL EXPENSES 6,035.

TOTAL RENT OR ROYALTY INCOME (LOSS) 9,946.

Less Amount to

Rent or Royalty	
Depreciation	
Depletion	
Investment Interest Expense	
Other Expenses	
Net Income (Loss) to Others	

Net Rent or Royalty Income (Loss) 9,946.

Deductible Rental Loss (if Applicable)

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
SEE STATEMENT									
Totals									677.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INV BALANCE RISK COMM STR Y	62.	62.
DODGE & COX STOCK FUND	82.	82.
DRIEHAUS ACTIVE INCOME FUND	26.	26.
AMERICAN GRW FD OF AMER F2	57.	57.
PYXIS LONG SHORT EQUITY Z	131.	131.
NUVEEN HIGH INCOME BOND FD CL I	1,519.	1,519.
NUVEEN SHORT TERM BOND FUND CL I	904.	904.
NUVEEN EQUITY INDEX FUND CL I	330.	330.
NUVEEN SMALL CAP SELECT FD CL I	90.	90.
PIMCO TOTAL RETURN FUND INST	3,632.	3,632.
PRICE T ROWE GROWTH STK FD INC #40	28.	28.
ROWE T PRICE MID-CAP GROWTH FD #64	56.	56.
LAUDUS INTL MARKETMASTERS FUND SEL	176.	176.
TCW EMERGING MARKETS INCOME FUND	187.	187.
TOTAL	7,280.	7,280.

FORM 990PF, PART I - LEGAL FEES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES	653.	327.		326.
TOTALS	653.	327.	NONE	326.

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL ESTIMATES - INCOME	197.	
FOREIGN TAXES ON QUALIFIED FOR	12.	12.
FOREIGN TAXES ON NONQUALIFIED	1.	1.
TOTALS	210.	13.
	=====	=====

LOREN LOMIS TRUST U/W 70905980

46-6069958

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
RENT AND ROYALTY EXPENSES	5,358.	
RENTAL EXPENSES		5,358.
TOTALS	----- 5,358. =====	----- 5,358. =====

LOREN LOMIS TRUST U/W 70905980

46-6069958

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
NUVEEN EQUITY INDEX FD	14,570.	14,956.	15,813.
NUVEEN SMALL CAP SELECT FD	4,731.	4,159.	3,692.
T ROWE PRICE GROWTH STK CL ADV	11,672.	11,672.	14,903.
AMER GRW FD OF AMER F2	4,000.	4,000.	5,022.
IPATH DOW JONES UBS COMMODIT	4,144.		
DODGE & COX STOCK FUND	4,000.	4,000.	5,075.
LAUDUS INTL MARKETMASTERS FUND	6,419.	6,419.	6,998.
ROWE T PRICE MID CAP GROWTH 64	5,000.	5,000.	4,969.
PYXIS LONG SHORT EQUITY Z		5,000.	4,878.
TOTALS	54,536.	55,206.	61,350.

LOREN LOMIS TRUST U/W 70905980

46-6069958

FORM 990PF, PART II - CORPORATE BONDS
=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
NUVEEN HIGH INCOME BD FD	18,688.	18,688.	19,007.
NUVEEN SHORT TERM BOND FD	35,000.	20,030.	21,758.
PIMCO TOTAL RETURN FUND	65,000.	65,000.	64,969.
DRIEHAUS ACTIVE INCOME FUND		5,000.	5,052.
INV BALANCE RISK COMM STR Y		3,000.	2,861.
TCW EMERGING MARKETS INCOME FD		5,000.	4,984.
TOTALS	118,688.	116,718.	118,631.

990PF, PART VII-A LINE 8b - EXPLANATION OF NON-FILING WITH A.G. STMT.
=====

SOUTH DAKOTA DOES NOT REQUIRE STATE RETURNS

RENT AND ROYALTY SUMMARY
 =====

PROPERTY -----	TOTAL INCOME -----	DEPLETION/ DEPRECIATION -----	OTHER EXPENSES -----	ALLOWABLE NET INCOME -----
OFFICE 221 S LINCOLN`	15,981.	677.	5,358.	9,946.
TOTALS	15,981.	677.	5,358.	9,946.
	=====	=====	=====	=====

Description of Property

OFFICE 221 S LINCOLN ST ABERDEEN

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus. %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me. thod	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
HEATING/COOLING S	09/13/2002	10,622	100.000			10,622	2,528	2,800	SL	MM	99,000				272
REROOF	07/26/2007	10,360	100.000			10,360	1,186	1,452	SL	MM	99,000				266
WINDOWS	09/08/2011	5,430	100.000			5,430	41	180	SL	MM	99,000				139
Less Retired Assets															
Subtotals		26,412				26,412	3,755	4,432							677
Listed Property															
Less Retired Assets															
Subtotals															
TOTALS		26,412				26,412	3,755	4,432							677

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending accumulated amortization	Code	Life	Current-year amortization
TOTALS							

*Assets Retired
JSA
2X9024 1 000

Name. LOREN LOMIS TRUST U/W 70905980

Identification Number: 46-6069958

Tax year ending: 12/31/2012

ELECTION OUT of 30%, 50% and 100% BONUS DEPRECIATION of CODE SECTION 168(k)

Pursuant to IRC Section 168(k)(2)(D)(iii), taxpayer hereby elects out of the special depreciation allowance of Code Section 168(k) for all property placed in service by the taxpayer during the taxable year which would otherwise qualify for the special depreciation allowance under Code Section 168(k) and which is in the class(es) indicated (with an "X") below:

- Property in the 3-year MACRS class
- Property in the 5-year MACRS class
- Property in the 7-year MACRS class
- Property in the 10-year MACRS class
- Property in the 15-year MACRS class
- Property in the 20-year MACRS class
- Property in the 25-year MACRS class (Water Utility)
- Property in the 39-year MACRS class (Qualified Leasehold Improvements)
- Computer software (as defined in Code Section 167(f)(1)(B)) for which a deduction is allowable under Section 167(a)