Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

► Do not enter Social Security numbers on this form as it may be made public.
► Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2013

For calendar year 2013, or tax year beginning , 2013, and ending ,

THE CERES TRUST
10700 RESEARCH DRIVE #145
MILWAUKEE, WI 53226

A Employer identification number 20-5768077

B Telephone number (see the instructions)

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 [ ] Initial return of a former public charity [ ] Final return [ ] Amended return [X] Address change [ ] Name change

H Check type of organization: [X] 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, column (c), line 16*) ► $ 18,592,031.

J Accounting method: [X] 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)*)

	Line	Description	(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 (att sch)	2,000,000.			
	2	Ck ► [ ] if the foundn is not req to att Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	216,223.	216,223.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain/(loss) from sale of assets not on line 10	766,340.			
	b	Gross sales price for all assets on line 6a 5,669,781.				
	7	Capital gain net income (from Part IV, line 2)		767,179.		
	8	Net short-term capital gain			140,480.	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit/(loss) (att sch)				
	11	Other income (attach schedule) SEE STATEMENT 1	151,770.	60,803.		
	12	**Total.** Add lines 1 through 11	3,134,333.	1,044,205.	140,480.	
OPERATING AND ADMINISTRATIVE EXPENSES	13	Compensation of officers, directors, trustees, etc	0.			
	14	Other employee salaries and wages	176,588.			176,588.
	15	Pension plans, employee benefits	5,670.			5,670.
	16a	Legal fees (attach schedule) SEE ST 2	131,971.			131,971.
	b	Accounting fees (attach sch) SEE ST 3	22,050.			22,050.
	c	Other prof fees (attach sch) SEE ST. 4	295,023.	47,315.		247,708.
	17	Interest	79.			79.
	18	Taxes (attach schedule)(see instrs) SEE STM 5	18,104.	4,595.		13,509.
	19	Depreciation (attach sch) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	30,591.			30,591.
	22	Printing and publications	1,260.			1,260.
	23	Other expenses (attach schedule) SEE STATEMENT 6	524,346.	32,947.		491,345.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	1,205,682.	84,857.		1,120,771.
	25	Contributions, gifts, grants paid STMT 7	4,222,967.			4,222,967.
	26	**Total expenses and disbursements.** Add lines 24 and 25	5,428,649.	84,857.	0.	5,343,738.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-2,294,316.			
	b	**Net investment income** (if negative, enter -0-)		959,348.		
	c	**Adjusted net income** (if negative, enter -0-)			140,480.	

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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			
	2	Savings and temporary cash investments	2,425,044.	3,480,465.	3,480,465.
	3	Accounts receivable ►			
		Less allowance for doubtful accounts ►	772,205.		
	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 sch) ►			
		Less allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U.S. and state government obligations (attach schedule)			
	b	Investments – corporate stock (attach schedule)	7,587,678.	5,338,548.	7,454,957.
	c	Investments – corporate bonds (attach schedule)	2,602,704.	2,262,851.	2,379,638.
	11	Investments – land, buildings, and equipment: basis ►			
		Less: accumulated depreciation (attach schedule) ►			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule)	4,466,275.	4,491,576.	5,276,971.
	14	Land, buildings, and equipment: basis ►			
		Less: accumulated depreciation (attach schedule) ►			
	15	Other assets (describe ►)			
	16	**Total assets** (to be completed by all filers – see the instructions. Also, see page 1, item I)	17,853,906.	15,573,440.	18,592,031.
LIABILITIES	17	Accounts payable and accrued expenses	719.	9,388.	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►)			
	23	**Total liabilities** (add lines 17 through 22)	719.	9,388.	
NET ASSETS OR FUND BALANCES		**Foundations that follow SFAS 117, check here ► ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ► X and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	17,853,187.	15,564,052.	
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	17,853,187.	15,564,052.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	17,853,906.	15,573,440.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	17,853,187.
2	Enter amount from Part I, line 27a	2	-2,294,316.
3	Other increases not included in line 2 (itemize) ► SEE STATEMENT 8	3	5,181.
4	Add lines 1, 2, and 3	4	15,564,052.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	15,564,052.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month day, year)	(d) Date sold (month, day, year)
1a SEE STATEMENT 9			
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				
b				
c				
d				
e				

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				
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	767,179.
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	140,480.

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 (column (b) divided by column (c))
2012	4,191,611.	18,798,501.	0.222976
2011	3,185,303.	23,019,216.	0.138376
2010	3,282,285.	23,718,461.	0.138385
2009	1,619,274.	23,559,953.	0.068730
2008	797,735.	30,157,442.	0.026452

2 **Total** of line 1, column (d)	2	0.594919
3 Average distribution ratio for the 5-year base period – divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.118984
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	17,086,431.
5 Multiply line 4 by line 3	5	2,033,012.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	9,593.
7 Add lines 5 and 6	7	2,042,605.
8 Enter qualifying distributions from Part XII, line 4	8	5,343,738.

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

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1 Date of ruling or determination letter: ________ (attach copy of letter if necessary — see instrs)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► [X] and enter 1% of Part I, line 27b	1	9,593.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	9,593.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	9,593.
6	Credits/Payments:		
a	2013 estimated tax pmts and 2012 overpayment credited to 2013 — 6a — 5,783.		
b	Exempt foreign organizations — tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c — 30,000.		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	35,783.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached	8	2.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►	9	0.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►	10	26,188.
11	Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ► 26,188. **Refunded** ►	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
	*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ►$ 0. **(2)** On foundation managers. ►$ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ►$ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4 a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8 a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► WI			
b	If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses* SEE STATEMENT 10	10	X	

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► WWW.CERESTRUST.ORG

14 The books are in care of ► JAMES L. MOHR & ASSOCIATES LLP Telephone no. ► (414) 302-4020

Located at ► 10700 RESEARCH DRIVE, SUITE 145 MILWAUKEE WI ZIP + 4 ► 53226

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

			Yes	No
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country ►			

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

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

				Yes	No
1 a	During the year did the foundation (either directly or indirectly):				
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
(6)	Agree to pay money or property to a government official? **(Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1 b		X
	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 2013?		1 c		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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?	☐ Yes ☒ No			
	If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__ .				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see instructions.)		2 b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ► 20__ , 20__ , 20__ , 20__				
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If 'Yes,' did it have excess business holdings in 2013 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 2013.)*		3 b	N/A	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4 a		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 2013?		4 b		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 [X] 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 [X] No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	[ ] Yes [X] 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)	[X] 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 [X] No			
b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?		**5b**		X
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?	[X] 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 [X] No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**6b**		X
If 'Yes' to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	[ ] Yes [X] No			
b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	**7b**		

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
JUDITH A. KERN 10700 RESEARCH DRIVE MILWAUKEE, WI 53226	TRUSTEE 0	0.	0.	0.
KENT WHEALY 10700 RESEARCH DRIVE MILWAUKEE, WI 53226	TRUSTEE 0	0.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
JULI BRUSSELL 1000 N. WATER STREET, STE 2100 MILWAUKEE, WI 53202	40	97,200.	5,670.	0.

Total number of other employees paid over $50,000 ► 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
REINHART BOERNER VAN DEUREN S.C. 1000 N. WATER ST., SUITE 1700 MILWAUKEE, WI 53202	LEGAL SERVICES	106,983.
ROGER BLOBAUM 3124 PATTERSON PL., NW WASHINGTON, DC 20015	CONSULTING	97,500.
ORGANIC INDEPENDENTS LLP 31762 WISCOY RIDGE ROAD WINONA, MN 55987	CONSULTING	70,000.
Total number of others receiving over $50,000 for professional services	►	0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
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 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ►	0.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes			
a	Average monthly fair market value of securities		1a	10,674,890.
b	Average of monthly cash balances		1b	1,617,677.
c	Fair market value of all other assets (see instructions)		1c	5,054,063.
d	**Total** (add lines 1a, b, and c)		1d	17,346,630.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	17,346,630.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	260,199.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	17,086,431.
6	**Minimum investment return.** Enter 5% of line 5		6	854,322.

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	854,322.
2a	Tax on investment income for 2013 from Part VI, line 5	2a 9,593.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	9,593.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	844,729.
4	Recoveries of amounts treated as qualifying distributions		4	90,967.
5	Add lines 3 and 4		5	935,696.
6	Deduction from distributable amount (see instructions)		6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	935,696.

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	5,343,738.
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	5,343,738.
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	9,593.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	5,334,145.

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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7					935,696.
2 Undistributed income, if any, as of the end of 2013:					
a Enter amount for 2012 only				0.	
b Total for prior years: 20 ___, 20 ___, 20 ___			0.		
3 Excess distributions carryover, if any, to 2013:					
a From 2008					
b From 2009					
c From 2010	1,505,089.				
d From 2011	2,045,550.				
e From 2012	3,263,538.				
f Total of lines 3a through e		6,814,177.			
4 Qualifying distributions for 2013 from Part XII, line 4. ► $ 5,343,738.					
a Applied to 2012, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required – see instructions)			0.		
c Treated as distributions out of corpus (Election required – see instructions)		0.			
d Applied to 2013 distributable amount					935,696.
e Remaining amount distributed out of corpus		4,408,042.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)		0.			0.
6 Enter the net total of each column as indicated below:					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		11,222,219.			
b Prior years' undistributed income. Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b. Taxable amount – see instructions			0.		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount – see instructions				0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)		0.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a		11,222,219.			
10 Analysis of line 9:					
a Excess from 2009					
b Excess from 2010	1,505,089.				
c Excess from 2011	2,045,550.				
d Excess from 2012	3,263,538.				
e Excess from 2013	4,408,042.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, 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			
	(a) 2013	**(b)** 2012	**(c)** 2011	**(d)** 2010	**(e) Total**
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))

NONE

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

NONE

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

Check here ► [X] 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*				
Total			► **3a**	
b *Approved for future payment*				
Total			► **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14		
4 Dividends and interest from securities			14	216,223.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	766,340.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a GROSVENOR			14	60,803.	
b UNSPENT GRANT FUNDS					90,967.
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				1,043,366.	90,967.
13 **Total.** Add line 12, columns (b), (d), and (e)				13	1,134,333.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
11B	REFUNDS OF UNSPENT GRANT MONEY RETURNED BY THE INSTITUTIONS.

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

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

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

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

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

b If 'Yes,' complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

Judith Kern 11/07/2014 TRUSTEE

Kent Wheraly 11/07/2014 TRUSTEE

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
JAMES L. MOHR	JAMES L. MOHR	11/04/14		P00513134

Firm's name ► JAMES L. MOHR & ASSOCIATES LLP — Firm's EIN ► 39-2032480

Firm's address ► 10700 RESEARCH DRIVE, SUITE 145, MILWAUKEE, WI 53226 — Phone no (414) 302-4020

Schedule B (Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► Attach to Form 990, Form 990-EZ, or Form 990-PF
► Information about Schedule B (Form 990, 990-EZ, 990-PF) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2013

Name of the organization	Employer identification number
THE CERES TRUST	20-5768077

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc, purposes, but these contributions did not total to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc, purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc, contributions of $5,000 or more during the year. . . . ► $ ______

Caution: An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF) but it **must** answer 'No' on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization	Employer identification number
THE CERES TRUST	20-5768077

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	JUDITH A. KERN 10700 RESEARCH DRIVE MILWAUKEE, WI 53226	$ 2,000,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization	Employer identification number
THE CERES TRUST	20-5768077

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	N/A	$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization: THE CERES TRUST

Employer identification number: 20-5768077

Part III ***Exclusively* religious, charitable, etc., individual contributions to section 501(c)(7), (8) or (10) organizations that total more than $1,000 for the year.** Complete columns (a) through (e) and the following line entry.

For organizations completing Part III, enter total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year. (Enter this information once. See instructions) ► $ N/A

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
----	N/A		

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
----			

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
----			

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
----			

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
GROSVENOR	$ 60,803.	$ 60,803.	
UNSPENT GRANT FUNDS	90,967.		
TOTAL	$ 151,770.	$ 60,803.	$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CAPLIN & DRYSDALE	$ 20,896.			$ 20,896.
HANSEN & BRIDGETT	4,092.			4,092.
REINHART BOERNER VAN DEUREN	106,983.			106,983.
TOTAL	$ 131,971.	$ 0.	$ 0.	$ 131,971.

STATEMENT 3
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
JAMES L. MOHR AND ASSOCIATES	$ 22,050.			$ 22,050.
TOTAL	$ 22,050.	$ 0.	$ 0.	$ 22,050.

STATEMENT 4
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTANTS	$ 247,708.			$ 247,708.
INVESTMENT ADVISORY FEES - FIDUCIARY MGT	22,619.	$ 22,619.		
INVESTMENT ADVISORY FEES - MARQUETTE	7,647.	7,647.		
INVESTMENT ADVISORY FEES - VANGUARD	125.	125.		
INVESTMENT ADVISORY FEES - WM BLAIR	16,820.	16,820.		

STATEMENT 4 (CONTINUED)
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT EXPENSES - FIDUCIARY MNGT	$ 104.	$ 104.		
TOTAL	$ 295,023.	$ 47,315.	$ 0.	$ 247,708.

STATEMENT 5
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID US TRUST #6038	$ 3,502.	$ 3,502.		
FOREIGN TAXES PAID US TRUST-FIDUCIARY	1,068.	1,068.		
FOREIGN TAXES PAID US TRUST-WM BLAIR	25.	25.		
PAYROLL TAXES	13,509.			$ 13,509.
TOTAL	$ 18,104.	$ 4,595.	$ 0.	$ 13,509.

STATEMENT 6
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADVERTISING	$ 7,879.			$ 7,879.
BANK SERVICE CHARGES	185.			185.
FUNDER ENGAGEMENT EXPENSES	5,668.			5,668.
GRANTEE EXPENSES	8,579.			8,579.
GRANTMAKING DATEBASE & GUIDESTAR	10,500.			10,500.
GRAPHIC DESIGN, PUBLICATIONS & LAYOUT	25,360.			25,306.
GROSVENOR K-1	32,947.	$ 32,947.		
INSURANCE	11,804.			11,804.
LICENSES	11.			11.
MISCELLANEOUS	126.			126.
OFFICE EXPENSE	2,915.			2,915.
PAYCHEX FEES	1,419.			1,419.
POSTAGE	1,546.			1,546.
PUBLIC EDUCATION EXPENSES	402,570.			402,570.
RENTAL EXPENSES	4,200.			4,200.
TELEPHONE	2,789.			2,789.
WEB DESIGN & MAINTENANCE	5,848.			5,848.
TOTAL	$ 524,346.	$ 32,947.	$ 0.	$ 491,345.

STATEMENT 7
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

CASH GRANTS AND ALLOCATIONS

CLASS OF ACTIVITY:	GENERAL OPERATING	
DONEE'S NAME:	ECOLOGY ACTION	
DONEE'S ADDRESS:	5798 RIDGEWOOD ROAD WILLITS, CA 95490	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC	
AMOUNT GIVEN:		$ 250,000.
CLASS OF ACTIVITY:	GENERAL OPERATING	
DONEE'S NAME:	THE LAND INSTITUTE	
DONEE'S ADDRESS:	2440 E. WATERWELL ROAD SALINA, KS 67401	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC	
AMOUNT GIVEN:		200,000.
CLASS OF ACTIVITY:	PROJECT-ORGANIC RESEARCH	
DONEE'S NAME:	MICHAEL FIELDS AGRICULTURAL INSTITUTE	
DONEE'S ADDRESS:	W2493 COUNTY ROAD ES EAST TROY, WI 53120	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC	
AMOUNT GIVEN:		6,652.
CLASS OF ACTIVITY:	PROJECT-ORGANIC RESEARCH	
DONEE'S NAME:	UNIVERSITY OF NEBRASKA	
DONEE'S ADDRESS:	312 N. 14TH ST., ALEXANDER WEST LINCOLN, NE 68588	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC	
AMOUNT GIVEN:		170,004.
CLASS OF ACTIVITY:	PROJECT-PROMOTING AGRICUL	
DONEE'S NAME:	CENTER FOR FOOD SAFETY	
DONEE'S ADDRESS:	660 PENNSYLVANIA AVE. SUITE 302 WASHINGTON, DC 20003	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC	
AMOUNT GIVEN:		565,000.
CLASS OF ACTIVITY:	PROJECT-ORGANIC RESEARCH	
DONEE'S NAME:	IOWA STATE UNIVERSITY	
DONEE'S ADDRESS:	1750 BEARDSHEAR HALL AMES, IA 50011	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC	
AMOUNT GIVEN:		58,865.
CLASS OF ACTIVITY:	PROJECT-ORGANIC RESEARCH	
DONEE'S NAME:	KANSAS STATE UNIVERSITY	
DONEE'S ADDRESS:	110 ANDERSON HALL MANHATTAN, KS 66506	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC	
AMOUNT GIVEN:		119,891.

STATEMENT 7 (CONTINUED)
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

CLASS OF ACTIVITY:	PROJECT-ORGANIC RESEARCH	
DONEE'S NAME:	MICHIGAN STATE UNIVERSITY	
DONEE'S ADDRESS:	150 HANNAH ADMINISTRATION BLDG EAST LANSING, MI 48824	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC	
AMOUNT GIVEN:		$ 313,499.
CLASS OF ACTIVITY:	PROJECT-ORGANIC RESEARCH	
DONEE'S NAME:	OHIO STATE UNIVERSITY RESEACH FDN	
DONEE'S ADDRESS:	154 W. 12TH AVENUE COLUMBUS, OH 43210	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC	
AMOUNT GIVEN:		66,310.
CLASS OF ACTIVITY:	PROJECT-ORGANIC RESEARCH	
DONEE'S NAME:	REGENTS OF UNIVERSITY OF MINN	
DONEE'S ADDRESS:	200 OAK STREET SE MINNEAPOLIS, MN 55455	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC	
AMOUNT GIVEN:		246,748.
CLASS OF ACTIVITY:	PROJECT-COVER CROPS	
DONEE'S NAME:	UNIVERSITY OF ILLINOIS AT URBANA	
DONEE'S ADDRESS:	1901 S. FIRST ST., SUITE A CHAMPAIGN, IL 61820	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC	
AMOUNT GIVEN:		59,955.
CLASS OF ACTIVITY:	PROJECT - TARO	
DONEE'S NAME:	E KUPAKU KA AINA (HAWAII LAND INSTITUTE)	
DONEE'S ADDRESS:	224 AINAHOU PLACE WAILUKU, HI 96793	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC	
AMOUNT GIVEN:		239,363.
CLASS OF ACTIVITY:	PROJECT - DRIFT CATCHERS	
DONEE'S NAME:	HAWAII SEED	
DONEE'S ADDRESS:	P.O. BOX 2352 KEALAKEKUA, HI 96750	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC	
AMOUNT GIVEN:		75,000.
CLASS OF ACTIVITY:	PROJECT-ORGANIC RESEARCH	
DONEE'S NAME:	PESTICIDE ACTION NETWORK	
DONEE'S ADDRESS:	49 POWELL ST., STE 500 SAN FRANCISCO, CA 94102	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC	
AMOUNT GIVEN:		374,000.
CLASS OF ACTIVITY:	PROJECT - ORGANIC AGRICUL	

STATEMENT 7 (CONTINUED)
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

DONEE'S NAME:	RAFI - USA	
DONEE'S ADDRESS:	P.O. BOX 640 PITTSBORO, NC 27312	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC	
AMOUNT GIVEN:		$ 37,350.
CLASS OF ACTIVITY:	PROJECT-ORGANIC RESEARCH	
DONEE'S NAME:	UNIVERSITY OF WI-MADISON	
DONEE'S ADDRESS:	1860 VAN HISE HALL, 1220 LINDEN DR. MADISON, WI 53706	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC	
AMOUNT GIVEN:		187,930.
CLASS OF ACTIVITY:	PROJECT - BREADFRUIT	
DONEE'S NAME:	NATIONAL TROPICAL BOTANICAL GARDEN	
DONEE'S ADDRESS:	3530 PAPALINA ROAD KALAHEO, HI 96741	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC	
AMOUNT GIVEN:		300,000.
CLASS OF ACTIVITY:	PROJECT-ORGANIC RESEARCH	
DONEE'S NAME:	UNIVERSITY OF MISSOURI	
DONEE'S ADDRESS:	310 JESSE HALL COLUMBIA, MO 65211	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC	
AMOUNT GIVEN:		119,604.
CLASS OF ACTIVITY:	PROJECT-ORGANIC RESEARCH	
DONEE'S NAME:	PURDUE UNIVERSITY	
DONEE'S ADDRESS:	601 PURDUE MALL WEST LAYFAYETTE, IN 47907	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC	
AMOUNT GIVEN:		66,234.
CLASS OF ACTIVITY:	PROJECT-ORGANIC RESEARCH	
DONEE'S NAME:	LINCOLN UNIVERSITY	
DONEE'S ADDRESS:	820 CHESTNUT ST., 203 YOUNG HALL JEFFERSON CITY, MO 65102	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC	
AMOUNT GIVEN:		56,628.
CLASS OF ACTIVITY:	GENERAL OPERATING	
DONEE'S NAME:	ORGANIC FARMING RESEARCH FOUNDATION	
DONEE'S ADDRESS:	PO BOX 440 SANTA CRUZ, CA 95061	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC	
AMOUNT GIVEN:		50,000.
CLASS OF ACTIVITY:	MAQUOKETA	
DONEE'S NAME:	COMMUNITY FOUNDATION OF JACKSON CO	

STATEMENT 7 (CONTINUED)
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

DONEE'S ADDRESS:	120 1/2 S. MAIN STREET MAQUOKETA, IA 52060	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC	
AMOUNT GIVEN:		$ 31,934.
CLASS OF ACTIVITY:	GENERAL OPERATING	
DONEE'S NAME:	MALAMA KUA'AINA	
DONEE'S ADDRESS:	PO BOX 1414 KILAUEA, HI 96754	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC	
AMOUNT GIVEN:		100,000.
CLASS OF ACTIVITY:	ADVANCE PESTICIDE RESTRIC	
DONEE'S NAME:	BEYOND PESTICIDES.ORG	
DONEE'S ADDRESS:	701 E. STREET, SE, SUITE 200 WASHINGTON, DC 20003	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC	
AMOUNT GIVEN:		100,000.
CLASS OF ACTIVITY:	FIGHT AGAINST FRACKING	
DONEE'S NAME:	INSIGHT PRODUCTIONS PEOPLE'S PICTURE	
DONEE'S ADDRESS:	PO BOX 96 MARLBORO, VT 05344	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:		
AMOUNT GIVEN:		200,000.
CLASS OF ACTIVITY:	GE - TREES	
DONEE'S NAME:	INSTITUTE FOR AGRICULTURE & TRADE POLICY	
DONEE'S ADDRESS:	2105 FIRST AVENUE SOUTH MINNEAPOLIS, MN 55404	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC	
AMOUNT GIVEN:		25,000.
CLASS OF ACTIVITY:	FOLLOW THE HONEY REPORT	
DONEE'S NAME:	FRIENDS OF THE EARTH	
DONEE'S ADDRESS:	2150 ALLSTON WAY, SUITE 240 BERKELEY, CA 94704	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC	
AMOUNT GIVEN:		75,000.
CLASS OF ACTIVITY:	GE - TREES	
DONEE'S NAME:	GLOBAL JUSTICE ECOLOGY PROJECT	
DONEE'S ADDRESS:	266 ELMWOOD AVENUE, SUITE 307 BUFFALO, NY 14222	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC	
AMOUNT GIVEN:		75,000.
CLASS OF ACTIVITY:	DR. STEINGRABER PROJECT	
DONEE'S NAME:	SUSTAINABLE MARKETS FOUNDATION	
DONEE'S ADDRESS:	338 EAST MILLER ROAD	

STATEMENT 7 (CONTINUED)
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

	NEW YORK, NY 14850	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC	
AMOUNT GIVEN:		$ 53,000.
	TOTAL	$ 4,222,967.

STATEMENT 8
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

TIMING DIFFERENCE	$ 5,181.
TOTAL	$ 5,181.

STATEMENT 9
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	6130.47 VANGUARD INDEX FDS 500	PURCHASED	3/29/2012	8/28/2013
2	U.S. TRUST #6038	PURCHASED	VARIOUS	VARIOUS
3	U.S. TRUST - FIDUCIARY MNGT	PURCHASED	VARIOUS	VARIOUS
4	U.S. TRUST - FIDUCIARY MNGT	PURCHASED	VARIOUS	VARIOUS
5	U.S. TRUST - FIDUCIARY MNGT	PURCHASED	VARIOUS	VARIOUS
6	U.S. TRUST - WILLIAM BLAIR	PURCHASED	VARIOUS	VARIOUS
7	U.S. TRUST - WILLIAM BLAIR	PURCHASED	VARIOUS	VARIOUS
8	U.S. TRUST - WILLIAM BLAIR	PURCHASED	VARIOUS	VARIOUS
9	WILLIAM BLAIR - CLASS ACTION SETTLEMENTS	PURCHASED	VARIOUS	VARIOUS
10	GROSVENOR K-1	PURCHASED	VARIOUS	VARIOUS
11	GROSVENOR K-1	PURCHASED	VARIOUS	VARIOUS
13	CAPITAL GAIN DIVIDENDS			
13	WASH SALE			

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
1	765,757.		654,796.	110,961.				$ 110,961.
2	1200000.		1323241.	-123,241.				-123,241.
3	231,524.		215,183.	16,341.				16,341.
4	367,710.		311,235.	56,475.				56,475.
5	506,161.		374,080.	132,081.				132,081.
6	1288984.		1164818.	124,166.				124,166.
7	765,193.		571,098.	194,095.				194,095.
8	537,541.		252,815.	284,726.				284,726.
9	5,285.		0.	5,285.				5,285.
10	0.		27.	-27.				-27.
11	0.		36,148.	-36,148.				-36,148.
13								1,626.
13								839.
							TOTAL	$ 767,179.

STATEMENT 10
FORM 990-PF, PART VII-A, LINE 10
SUBSTANTIAL CONTRIBUTORS DURING THE TAX YEAR

NAME OF SUBSTANTIAL CONTRIBUTOR	ADDRESS OF SUBSTANTIAL CONTRIBUTOR
JUDITH KERN	10700 RESEARCH DRIVE MILWAUKEE, WI 53226

PART VII-B
LINE 5C

THE FOUNDATION IS CLAIMING EXEMPTION FROM EXCISE TAX FOR THE FOLLOWING GRANTS BECAUSE IT HAS MAINTAINED EXPENDITURE RESPONSIBILITY:

(1) INSIGHT PRODUCTIONS, INC.

(A) 1076 MOSS HOLLOW ROAD
P.O. BOX 96
MARLBORO, VT 05344

(B) GRANT WAS MADE ON AUGUST 9, 2007 IN THE AMOUNT OF $281,334.

(C) THE GRANT WAS MADE TO SUPPORT THE KAREN KARNES FILM PROJECT.

(D) THE GRANTEE HAS EXPENDED $281,334.

(E) THE GRANTEE HAS NOT DIVERTED ANY PORTION OF THE FUNDS FROM THE PURPOSE OF THE GRANT.

(F) REPORTS FOR THIS GRANT WERE RECEIVED IN JANUARY 2009, FEBRUARY 2009, NOVEMBER 2009, JANUARY 2010, DECEMBER 2010, DECEMBER 2011, FEBRUARY 2013 AND SEPTEMBER 2013.

(2) INSIGHT PRODUCTIONS, INC.

(A) 1076 MOSS HOLLOW ROAD
P.O. BOX 96
MARLBORO, VT 05344

(B) GRANT WAS MADE ON APRIL 27, 2010 IN THE AMOUNT OF $61,230.

(C) THE GRANT WAS MADE TO SUPPORT THE YOU GOT TO MOVE FILM PROJECT.

(D) THE GRANTEE HAS EXPENDED $61,230.

(E) THE GRANTEE HAS NOT DIVERTED ANY PORTION OF THE FUNDS FROM THE PURPOSE OF THE GRANT.

(F) A REPORT FOR THIS GRANT WAS RECEIVED IN DECEMBER 2010, DECEMBER 2011, FEBRUARY 2013 AND SEPTEMBER 2013.

(3) INSIGHT PRODUCTIONS, INC.

(A) 1076 MOSS HOLLOW ROAD
P.O. BOX 96
MARLBORO, VT 05344

(B) GRANT WAS MADE ON JUNE 24, 2010 IN THE AMOUNT OF $100,000.

(C) THE GRANT WAS MADE TO SUPPORT THE LIVING DOWNSTREAM OUTREACH PROJECT.

(D) THE GRANTEE HAS EXPENDED $100,000.

(E) THE GRANTEE HAS NOT DIVERTED ANY PORTION OF THE FUNDS FROM THE PURPOSE OF THE GRANT.

(F) A REPORT FOR THIS GRANT WAS RECEIVED IN DECEMBER 2010, SEPTEMBER 2011, FEBRUARY 2013 AND SEPTEMBER 2013.

(4) INSIGHT PRODUCTIONS, INC.

(A) 1076 MOSS HOLLOW ROAD
P.O. BOX 96
MARLBORO, VT 05344

(B) GRANT WAS MADE ON AUGUST 9, 2007 IN THE AMOUNT OF $332,510.

(C) THE GRANT WAS MADE TO SUPPORT THE ROOTS OF CHANGE (TAKING ROOTS) FILM PROJECT.

(D) THE GRANTEE HAS EXPENDED $265,508 PER LAST REPORT.

(E) THE GRANTEE HAS NOT DIVERTED ANY PORTION OF THE FUNDS FROM THE PURPOSE OF THE GRANT.

(F) REPORTS FOR THIS GRANT WERE RECEIVED IN NOVEMBER 2008, FEBRUARY 2009, NOVEMBER 2009, DECEMBER 2010, DECEMBER 2011, FEBRUARY 2013 AND SEPTEMBER 2013.

(5) INSIGHT PRODUCTIONS, INC.

(A) 1076 MOSS HOLLOW ROAD
P.O. BOX 96
MARLBORO, VT 05344

(B) GRANT WAS MADE ON OCTOBER 9, 2013 IN THE AMOUNT OF $200,000.

(C) THE GRANT WAS MADE TO SUPPORT THE FIGHT AGAINST FRACKING FILM PROJECT.

(D) THE GRANTEE HAS EXPENDED $197,260.

(E) THE GRANTEE HAS NOT DIVERTED ANY PORTION OF THE FUNDS FROM THE PURPOSE OF THE GRANT.

(F) A REPORT FOR THIS GRANT WAS RECEIVED IN JULY 2014 AND OCTOBER 2014.

(6) MALAMA KUA'AINA

(A) PO BOX 1414
KILAUEA, HI 96754

(B) GRANT WAS MADE ON MARCH 8, 2013 IN THE AMOUNT OF $300,000.

(C) THE GRANT WAS MADE FOR GENERAL OPERTAING PURPOSES.

(D) THE GRANTEE HAS EXPENDED $0.

(E) THE GRANTEE HAS NOT DIVERTED ANY PORTION OF THE FUNDS FROM THE PURPOSE OF THE GRANT.

(F) A REPORT FOR THIS GRANT WAS RECEIVED IN MAY 2014.

OTHER INCOME PRODUCING ACTIVITIES
DIVIDENDS/INTEREST FROM SECURITIES.

BAILARD REAL ESTATE INV TRUST	$ 0.
U.S. TRUST #6038 - DIVIDENDS	104,690.
U.S. TRUST FIDUCIARY MNGT-DIVIDENDS	49,813.
U.S. TRUST WM BLAIR-DIVIDENDS	20,900.
U.S. TRUST VANGUARD-DIVIDENDS	7,198.
GROSVENOR K-1 - INTEREST	0.
GROSVENOR K-1 - DIVIDENDS	33,620.
U.S. TRUST #6038 - INTEREST	2.
TOTAL	$ 216,223.

DISPOSITIONS
EXCLUDED (2A)

U.S. TRUST #6038	$ 1,626.
TOTAL	$ 1,626.

BALANCE SHEET
SAVINGS AND TEMPORARY CASH INVESTMENTS

U.S. TRUST #6038	$ 2,979,612.
U.S. TRUST FIDUCIARY MANAGEMENT	331,300.
U.S. TRUST WILLIAM BLAIR	24,202.
U.S. TRUST VANGUARD	0.
BANK OF AMERICA CHECKING ACCOUNT	28,024.
BANK OF AMERICA CHECKING ACCOUNT	117,327.
TOTAL	$ 3,480,465.

BALANCE SHEET
CORPORATE STOCK (FORM 990-PF)[O]

U.S. TRUST #6038	$ 1,717,193.
U.S. TRUST FIDUCIARY MANAGEMENT	1,796,993.
U.S. TRUST WILLIAM BLAIR	1,824,362.
U.S. TRUST VANGUARD	0.
TOTAL	$ 5,338,548.

BALANCE SHEET
CORPORATE BONDS (FORM 990-PF)[O]

U.S. TRUST #6038	$ 2,262,851.
TOTAL	$ 2,262,851.

BALANCE SHEET
OTHER (FORM 990-PF)[O]

GROSVENOR INSTITUTIONAL PARTNERS		$ 1,914,600.
BAILARD REAL ESTATE INV TRUST		2,576,976.
	TOTAL	$ 4,491,576.

FMV OF ASSETS (990-PF)
SAVINGS AND TEMPORARY CASH INVESTMENTS

U.S. TRUST #6038		$ 2,979,612.
U.S. TRUST FIDUCIARY MANAGEMENT		331,300.
U.S. TRUST WILLIAM BLAIR		24,202.
U.S. TRUST VANGUARD		0.
BANK OF AMERICA CHECKING ACCOUNT		28,024.
BANK OF AMERICA CHECKING ACCOUNT		117,327.
	TOTAL	$ 3,480,465.

FMV OF ASSETS (990-PF)
CORPORATE STOCK [O]

U.S. TRUST #6038		$ 1,871,054.
U.S. TRUST FIDUCIARY MANAGEMENT		2,782,719.
U.S. TRUST WILLIAM BLAIR		2,801,184.
U.S. TRUST VANGUARD		0.
	TOTAL	$ 7,454,957.

FMV OF ASSETS (990-PF)
CORPORATE BONDS [O]

U.S. TRUST #6038		$ 2,379,638.
	TOTAL	$ 2,379,638.

FMV OF ASSETS (990-PF)
OTHER [O]

GROSVENOR INSTITUTIONAL PARTNERS		$ 2,947,615.
BAILARD REAL ESTATE INV TRUST		2,329,356.
	TOTAL	$ 5,276,971.

Form **8868**
(Rev January 2014)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

► File a separate application for each return.
► Information about Form 8868 and its instructions is at *www.irs.gov/form8868*.

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ► [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extention on a previously filed Form 8868

Electronic filing *(e-file)*. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www irs gov/efile* and click on *e-file for Charities & Nonprofits*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension — check this box and complete Part I only ► [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions: THE CERES TRUST	Employer identification number (EIN) or: 20-5768077
File by the due date for filing your return See instructions	Number, street, and room or suite number If a P O box, see instructions: 10700 RESEARCH DRIVE #145	Social security number (SSN)
	City, town or post office, state, and ZIP code For a foreign address, see instructions: MILWAUKEE, WI 53226	

Enter the Return code for the return that this application is for (file a separate application for each return) 04

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► JAMES L. MOHR & ASSOCIATES LLP

Telephone No. ► (414) 302-4020 Fax No. ► (414) 302-4030

- If the organization does not have an office or place of business in the United States, check this box ► [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ____. If this is for the whole group, check this box ► [ ]. If it is for part of the group, check this box ► [ ] and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 20 14, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

► [X] calendar year 20 13 or

► [ ] tax year beginning ________, 20 ___, and ending ________, 20 ___.

2 If the tax year entered in line 1 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	3a	$ 35,783.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	$ 5,783.
c Balance due. Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	$ 30,000.

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ► [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions THE CERES TRUST	Employer identification number (EIN) or 20-5768077
File by the extended due date for filing your return. See instructions	Number, street, and room or suite number If a P O box, see instructions JAMES L. MOHR & ASSOCIATES LLP 10700 RESEARCH DRIVE, SUITE 145	Social security number (SSN)
	City, town or post office, state, and ZIP code For a foreign address, see instructions MILWAUKEE, WI 53226	

Enter the Return code for the return that this application is for (file a separate application for each return) . . . 04

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in care of ► JAMES L. MOHR & ASSOCIATES LLP
  Telephone No. ► (414) 302-4020 Fax No. ► (414) 302-4030
- If the organization does not have an office or place of business in the United States, check this box . . . ► [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . ______ If this is for the whole group, check this box ► [ ] . If it is for part of the group, check this box ► [ ] and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until 11/15, 20 14.

5 For calendar year 2013 , or other tax year beginning ______, 20 __, and ending ______, 20 __.

6 If the tax year entered in line 5 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension TAXPAYER RESPECTFULLY REQUESTS ADDITIONAL TIME TO GATHER INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE TAX RETURN.

8 a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a	$ 19,389.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	$ 35,783.
c Balance due. Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c	$ 0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ► Title ► Date ►