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Form 990-PF

Return of Private Foundation

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

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2013

Open to Public
Inspection

For calendar year 2013, or tax year beginning 07-01-2013, and ending 06-30-2014

Name of foundation JAMES W AND ELLA B FORSTER TRUST		A Employer identification number 42-1305882
Number and street (or P O box number if mail is not delivered to street address) C/O FRONTIER BANK PO BOX 551		Room/suite
City or town, state or province, country, and ZIP or foreign postal code ROCK RAPIDS, IA 51246		
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		C If exemption application is pending, check here ► <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 7,857,685	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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	840	840	840	
	4 Dividends and interest from securities.	65,272	65,272	65,272	
	5a Gross rents	120,190	120,190	120,190	
	b Net rental income or (loss) 105,692				
	6a Net gain or (loss) from sale of assets not on line 10	16,045			
	b Gross sales price for all assets on line 6a 438,551				
	7 Capital gain net income (from Part IV, line 2) . . .		16,045		
	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)	4,170	-8,330		
	12 Total. Add lines 1 through 11	206,517	194,017	186,302	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	1,650	825		825
	b Accounting fees (attach schedule)	1,850	925		925
	c Other professional fees (attach schedule)	9,870	3,257		6,613
	17 Interest	4,200	4,200		
	18 Taxes (attach schedule) (see instructions)	6,288			
	19 Depreciation (attach schedule) and depletion . . .	1,177	1,177		
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	13,361	13,361	13,361	
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	38,396	23,745	13,361	8,363
	25 Contributions, gifts, grants paid.	366,965			366,965
	26 Total expenses and disbursements. Add lines 24 and 25	405,361	23,745	13,361	375,328
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-198,844			
	b Net investment income (if negative, enter -0-)		170,272		
	c Adjusted net income (if negative, enter -0-)			172,941	

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	84,991	223,999	223,998	
3	Accounts receivable ►				
	Less allowance for doubtful accounts ►				
4	Pledges receivable ►				
	Less allowance for doubtful accounts ►				
5	Grants receivable				
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
7	Other notes and loans receivable (attach schedule) ►				
	Less allowance for doubtful accounts ►				
8	Inventories for sale or use				
9	Prepaid expenses and deferred charges				
10a	Investments—U S and state government obligations (attach schedule)	202,505			
b	Investments—corporate stock (attach schedule)	157,173	157,173	2,425,200	
c	Investments—corporate bonds (attach schedule)	173,805	173,805	232,740	
11	Investments—land, buildings, and equipment basis ►	1,019,819			
	Less accumulated depreciation (attach schedule) ►	4,192			
		1,237,239	1,015,627	4,775,947	
12	Investments—mortgage loans				
13	Investments—other (attach schedule)	21,170	136,051	199,800	
14	Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
15	Other assets (describe ►)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,876,883	1,706,655	7,857,685	
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)	240,000	240,000		
22	Other liabilities (describe ►)				
23	Total liabilities (add lines 17 through 22)	240,000	240,000		
Net Assets or Fund Balances					
24	Unrestricted				
25	Temporarily restricted				
26	Permanently restricted				
27	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
28	Capital stock, trust principal, or current funds	764,254	764,254		
29	Paid-in or capital surplus, or land, bldg , and equipment fund				
30	Retained earnings, accumulated income, endowment, or other funds	872,629	702,401		
31	Total net assets or fund balances (see page 17 of the instructions)	1,636,883	1,466,655		
	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,876,883	1,706,655		

Part III **Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,636,883
2	Enter amount from Part I, line 27a	2	-198,844
3	Other increases not included in line 2 (itemize) ►	3	28,616
4	Add lines 1, 2, and 3	4	1,466,655
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,466,655

Part IV Capital Gains and Losses for Tax on Investment Income

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 page 18 of 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))
2012	292,636	7,424,295	0.03942
2011	285,270	5,745,522	0.04965
2010	231,675	5,701,304	0.04064
2009	229,137	4,769,896	0.04804
2008	280,725	4,753,502	0.05906
2	Total of line 1, column (d).		0.23681
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		0.04730
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.		7,295,471
5	Multiply line 4 by line 3.		345,500
6	Enter 1% of net investment income (1% of Part I, line 27b).		1,700
7	Add lines 5 and 6.		347,200
8	Enter qualifying distributions from Part XII, line 4.		375,321

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 page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		
	Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)	1	1,703
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2.	3	1,703
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	1,703
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	4,400
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	4,400
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,697
11	Enter the amount of line 10 to be Credited to 2014 estimated tax <input type="checkbox"/> 2,697 Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

1a	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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	<i>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.</i>		
1c	Did the foundation file Form 1120-POL for this year?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
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? <i>If "Yes," attach a conformed copy of the changes</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	<input type="checkbox"/> Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/>		
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? <i>If "No," attach explanation.</i>	<input type="checkbox"/> Yes	
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)? <i>If "Yes," complete Part XIV</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ► N/A

14	The books are in care of ► FRONTIER BANK Located at ► 301 FIRST AVENUE ROCK RAPIDS IA	Telephone no ► (712) 472-2537 ZIP +4 ► 51246
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15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ► 15 and enter the amount of tax-exempt interest received or accrued during the year ►
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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	Yes	No
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See 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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 page 20 of the instructions)?			
	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?			
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)			
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)			
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?			
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?			

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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			
	<i>If "Yes" to 6b, file Form 8870.</i>			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		7b	No
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?			

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
GEORGE SCHNEIDERMANN	Trustee 0 00	0		
FRONTIER BANK-301 FIRST AVENUE ROCK RAPIDS, IA 51246				
BRUCE KAMMARMAYER 910 JANSEN ST ROCK RAPIDS, IA 51246	Trustee 0 00	0		
BRUCE JENNINGS 19248 IRONHORSE CIRCLE BELLE FOURCHE, SD 57717	Trustee 0 00	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
NONE				
Total number of other employees paid over \$50,000.				

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

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

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	
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 _____ _____	
2 _____ _____	

All other program-related investments See page 24 of the instructions

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	2,283,590
b	Average of monthly cash balances.	1b	154,494
c	Fair market value of all other assets (see instructions).	1c	5,208,486
d	Total (add lines 1a, b, and c).	1d	7,646,570
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	240,000
3	Subtract line 2 from line 1d.	3	7,406,570
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	111,099
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	7,295,471
6	Minimum investment return. Enter 5% of line 5.	6	364,774

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	364,774
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	1,703
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,703
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	363,071
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	363,071
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	363,071

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	375,328
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	3a	
a	Suitability test (prior IRS approval required).	3b	
b	Cash distribution test (attach the required schedule).	4	375,328
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	1,703
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).	6	373,625
6	Adjusted qualifying distributions. Subtract line 5 from line 4.		

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				363,071
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2013				
a From 2008.	116,227			
b From 2009.	4,257			
c From 2010.				
d From 2011.	910			
e From 2012.				
f Total of lines 3a through e.	121,394			
4 Qualifying distributions for 2013 from Part XII, line 4 ► \$ _____ 375,328				
a Applied to 2012, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2013 distributable amount.				363,071
e Remaining amount distributed out of corpus	12,257			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:	133,651			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount—see instructions				
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)				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	116,227			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	17,424			
10 Analysis of line 9				
a Excess from 2009.	4,257			
b Excess from 2010.				
c Excess from 2011.	910			
d Excess from 2012.				
e Excess from 2013.	12,257			

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

1a	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. <input type="text"/>			
b	Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
2a	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 organization 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))

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

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 address of the person to whom applications should be addressed

FRONTIER BANK
301 1ST AVENUE
ROCK RAPIDS, IA 51246
(712) 472-2537

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

APPLICATIONS MAY BE OBTAINED AT FRONTIER BANK

c Any submission deadlines

ANNUALLY ON SEPTEMBER 30

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

NONE

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			► 3a	366,965
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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					
4 Dividends and interest from securities.			14	840	
5 Net rental income or (loss) from real estate			14	65,272	
a Debt-financed property.					
b Not debt-financed property.			16	105,692	
6 Net rental income or (loss) from personal property					
7 Other investment income.			14	4,170	
8 Gain or (loss) from sales of assets other than inventory					16,045
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory.					
11 Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal Add columns (b), (d), and (e).				175,974	16,045
13 Total. Add line 12, columns (b), (d), and (e).					192,019
(Deductible for purposes of section 512, 513, or 514)					

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

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
CITY OF ROCK RAPIDS 310 S 3RD AVENUE ROCK RAPIDS, IA 51246	N/A - NONE	EXEMPT	DEBT SERVICES ON FORSTER COMM CENTER (\$49,448), WATER TOWER PAINTING (\$9,000)	58,448
ROCK RAPIDS PUBLIC LIBRARY 102 S GREENE ROCK RAPIDS, IA 51246	N/A - NONE	EXEMPT	DEVELOPMENT OF DIGITAL RESOURCES	2,500
ATLAS OF LYON COUNTY 112 1ST AVENUE ROCK RAPIDS, IA 51246	N/A - NONE	EXEMPT	OPERATING COSTS - CONTINUED SERVICE TO LYON COUNTY RESIDENTS	10,000
ROCK RAPIDS AREA DEVELOPMENT FDN 206 1ST AVE ROCK RAPIDS, IA 51246	N/A - NONE	EXEMPT	TO PROMOTE ECONOMIC DEVELOPMENT IN THE CITY OF ROCK RAPIDS	41,455
LYON COUNTY FAIR ASSOCIATION 400 S STAMA STREET ROCK RAPIDS, IA 51246	N/A - NONE		POULTRY BARN IMPROVEMENTS	13,038
MERRILL PIONEER COMMUNITY HOSPITAL 801 S GREEENE STREET ROCK RAPIDS, IA 51246	N/A - NONE		BUILDING REPAIRS	55,724
RAPIDS THEATRE PRESERVATION SOCIETY 701 S 9TH AVENUE ROCK RAPIDS, IA 51246	N/A - NONE		THEATRE RESTORATION	38,300
ROCK RAPIDS MURAL SOCIETY INC PO BOX 428 ROCK RAPIDS, IA 51246	N/A - NONE		MURALS	10,000
ROCK RAPIDS KIDS CLUB INC 309 N STORY STREET ROCK RAPIDS, IA 51246	N/A - NONE		FINANCIAL & OPERATIONAL ANALYSIS	7,500
ROCK RAPIDS AREA DEVELOPMENT FDN 206 1ST AVENUE ROCK RAPIDS, IA 51246	N/A - NONE		ECONOMIC DEVELOPMENT IN ROCK RAPIDS	130,000
Total			► 3a	366,965

TY 2013 Accounting Fees Schedule

Name: JAMES W AND ELLA B FORSTER TRUST

EIN: 42-1305882

Software ID: 13000170

Software Version: 2013v3.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DE NOBLE, AUSTIN & CO PC - FORM 990PF	1,850	925	0	925

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2013 Depreciation Schedule

Name: JAMES W AND ELLA B FORSTER TRUST

EIN: 42-1305882

Software ID: 13000170

Software Version: 2013v3.1

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
TILING	2009-06-29	3,757	1,415	66	6 23 %	234	234		
TILING	2012-02-16	11,031	1,600	66	8 55 %	943	943		

TY 2013 Investments Corporate Bonds Schedule

Name: JAMES W AND ELLA B FORSTER TRUST

EIN: 42-1305882

Software ID: 13000170

Software Version: 2013v3.1

Name of Bond	End of Year Book Value	End of Year Fair Market Value
GE CAP CORP. 5.55 COUPON 5/4/20	173,805	232,740

TY 2013 Investments Corporate Stock Schedule

Name: JAMES W AND ELLA B FORSTER TRUST

EIN: 42-1305882

Software ID: 13000170

Software Version: 2013v3.1

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PROCTER & GAMBLE COMPANY	43,296	864,490
CATERPILLAR TRACTOR	31,166	543,350
EXXON MOBIL CORP	18,711	201,360
FIRST BELMOND BANK	64,000	816,000

TY 2013 Investments - Land Schedule

Name: JAMES W AND ELLA B FORSTER TRUST

EIN: 42-1305882

Software ID: 13000170

Software Version: 2013v3.1

Category / Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Improvements	14,788	4,192	10,596	
Land	1,005,031		1,005,031	4,775,947

TY 2013 Investments - Other Schedule

Name: JAMES W AND ELLA B FORSTER TRUST

EIN: 42-1305882

Software ID: 13000170

Software Version: 2013v3.1

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
HAWKINS DEVELOPMENT LLC	AT COST	136,051	199,800

TY 2013 Legal Fees Schedule

Name: JAMES W AND ELLA B FORSTER TRUST

EIN: 42-1305882

Software ID: 13000170

Software Version: 2013v3.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AUSTIN, HABERKORN & KIPPLEY	1,650	825	0	825

TY 2013 Mortgages and Notes Payable Schedule

Name: JAMES W AND ELLA B FORSTER TRUST

EIN: 42-1305882

Software ID: 13000170

Software Version: 2013v3.1

Total Mortgage Amount: 240000

TY 2013 Other Expenses Schedule

Name: JAMES W AND ELLA B FORSTER TRUST

EIN: 42-1305882

Software ID: 13000170

Software Version: 2013v3.1

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT EXPENSES	5	5	5	
Rental Expenses	13,321	13,321	13,321	
SAFE DEPOSIT BOX RENT	35	35	35	

TY 2013 Other Income Schedule

Name: JAMES W AND ELLA B FORSTER TRUST**EIN:** 42-1305882**Software ID:** 13000170**Software Version:** 2013v3.1

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Other Investment Income	4,170	-8,330	

TY 2013 Other Increases Schedule

Name: JAMES W AND ELLA B FORSTER TRUST

EIN: 42-1305882

Software ID: 13000170

Software Version: 2013v3.1

Description	Amount
FAIR VALUE TO BOOK VALUE DIFFERENCE OF NONCASH GRANT	28,616

TY 2013 Other Professional Fees Schedule

Name: JAMES W AND ELLA B FORSTER TRUST**EIN:** 42-1305882**Software ID:** 13000170**Software Version:** 2013v3.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FRONTIER BANK (FIDUCIARY FEES)	9,870	3,257	0	6,613

TY 2013 Taxes Schedule

Name: JAMES W AND ELLA B FORSTER TRUST**EIN:** 42-1305882**Software ID:** 13000170**Software Version:** 2013v3.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL INCOME TAX	6,288			