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Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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► Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning _____, 2014, and ending _____				
Name of foundation CLARA P EVENSON TRUST ESTATE 60029580		A Employer identification number 41-6554796 B Telephone number (see instructions) 701-280-3622		
Number and street (or P O box number if mail is not delivered to street address) P O BOX 0634		Room/suite		
City or town, state or province, country, and ZIP or foreign postal code MILWAUKEE, WI 53201-0634				
G Check all that apply. <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input checked="" type="checkbox"/> Address change		Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		
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				
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 555,380.		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
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		2.	2.	STMT 1
4 Dividends and interest from securities		13,919.	13,919.	STMT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10		29,599.		
b Gross sales price for all assets on line 6a		311,834.		
7 Capital gain net income (from Part IV, line 2)			29,599.	
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11		43,520.	43,520.	
13 Compensation of officers, directors, trustees, etc		8,779.	7,901.	878.
14 Other employee salaries and wages			NONE	NONE
15 Pension plans, employee benefits			NONE	NONE
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 3		1,000.	NONE	NONE
c Other professional fees (attach schedule)				1,000.
17 Interest				
18 Tax (attach schedule) (see instructions) STMT 4		584.	174.	
19 Depreciation (attach schedule) and depletion				
20 Occupancy			NONE	NONE
21 Travel, conferences, and meetings			NONE	NONE
22 Printing and publications			NONE	NONE
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses				
Add lines 13 through 23.		10,363.	8,075.	NONE
25 Contributions, gifts, grants paid		21,005.		21,005.
26 Total expenses and disbursements Add lines 24 and 25		31,368.	8,075.	NONE
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements		12,152.		
b Net investment income (if negative, enter -0-)			35,445.	
c Adjusted net income (if negative, enter -0-)				

JSA For Paperwork Reduction Act Notice, see instructions.

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Form 990-PF (2014)

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	675.	752.	752.
	2 Savings and temporary cash investments	15,833.	4,548.	4,548.
	3 Accounts receivable ►			
	Less allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ►			
	Less allowance for doubtful accounts ►	NONE		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) . STMT 5.	233,860.	245,738.	301,946.
	c Investments - corporate bonds (attach schedule) . STMT 6.	237,891.	249,568.	247,709.
	11 Investments - land, buildings, and equipment basis ►			
Less accumulated depreciation ► (attach schedule)				
12 Investments - mortgage loans				
13 Investments - other (attach schedule)				
14 Land, buildings, and equipment basis ►				
Less accumulated depreciation ► (attach schedule)				
15 Other assets (describe ► ACCRUED INCOME)	697.	425.	425.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	488,956.	501,031.	555,380.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ► RETURN OF CAPITAL)	117.	37.	
23 Total liabilities (add lines 17 through 22)	117.	37.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, . . . ► <input checked="" type="checkbox"/> check here and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	488,839.	500,994.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	488,839.	500,994.	
	31 Total liabilities and net assets/fund balances (see instructions)	488,956.	501,031.	

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	488,839.
2 Enter amount from Part I, line 27a	2	12,152.
3 Other increases not included in line 2 (itemize) ► ROUNDING	3	3.
4 Add lines 1, 2, and 3	4	500,994.
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	500,994.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a PUBLICLY TRADED SECURITIES					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale		(h) Gain or (loss) (e) plus (f) minus (g)	
a 311,834.		282,235.		29,599.	
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
a				29,599.	
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		29,599.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8					
		3			

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	28,692.	550,891.	0.052083
2012	26,710.	532,477.	0.050162
2011	22,482.	549,781.	0.040893
2010	22,367.	524,120.	0.042675
2009	23,450.	479,570.	0.048898

2 Total of line 1, column (d)	2	0.234711
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	0.046942
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	559,731.
5 Multiply line 4 by line 3	5	26,275.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	354.
7 Add lines 5 and 6	7	26,629.
8 Enter qualifying distributions from Part XII, line 4	8	22,883.
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)		
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)	
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input 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-)	
3	Add lines 1 and 2	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	
6	Credits/Payments	
a	6a	276.
b	6b	NONE
c	6c	NONE
d	6d	
7	Total credits and payments Add lines 6a through 6d	
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ►	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►	
11	Enter the amount of line 10 to be Credited to 2015 estimated tax ►	
	NONE	Refunded ►
	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?	Yes	No
1a			X
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	Yes	No
1b			X
1c	Did the foundation file Form 1120-POL for this year?	Yes	No
1c			X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____	Yes	No
d			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____	Yes	No
e			
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>	Yes	No
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? <i>If "Yes," attach a conformed copy of the changes</i>	Yes	No
3			X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	Yes	No
4a			X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	Yes	No
4b			
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>	Yes	No
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?	Yes	No
6			X
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>	Yes	No
7			X
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► ND	Yes	No
8a			
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>	Yes	No
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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	Yes	No
9			X
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	Yes	No
10			X

Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
Website address ► <u>N/A</u>		
14	US BANK NATIONAL ASSN	Telephone no ► (701) 280-3622
Located at ► 505 2ND AVE N, FARGO, ND ZIP+4 ► 58102		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ► <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year. ► <u>15</u>	
16	Yes	No
See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1) If "Yes," enter the name of the foreign country ►		

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		
	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<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 checked="" type="checkbox"/> Yes	<input 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 instructions)?	<u>1b</u>	X
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 2014?	<u>1c</u>	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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	<u>2b</u>	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 2014 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 2014)	<u>3b</u>	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<u>4a</u>	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 2014?	<u>4b</u>	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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(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 4945(d)(4)(A)? (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	
	Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>			
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 type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		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
US BANK N A 505 2ND AVE N, FARGO, ND 58102	CORPORATE TRUSTEE 8	8,779.	-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
NONE		NONE	NONE	NONE

Total number of other employees paid over \$50,000 ► **NONE**

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions) If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE

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

Part IX-A Summary of Direct Charitable Activities

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

2	

3	

4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	

2	

All other program-related investments. See instructions	
3 NONE	

Total. Add lines 1 through 3 ►	

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	556,072.
b Average of monthly cash balances	1b	12,183.
c Fair market value of all other assets (see instructions)	1c	NONE
d Total (add lines 1a, b, and c)	1d	568,255.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	NONE
3 Subtract line 2 from line 1d	3	568,255.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	8,524.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	559,731.
6 Minimum investment return. Enter 5% of line 5	6	27,987.

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	27,987.
2a Tax on investment income for 2014 from Part VI, line 5	2a	709.
b Income tax for 2014. (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	709.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	27,278.
4 Recoveries of amounts treated as qualifying distributions	4	NONE
5 Add lines 3 and 4	5	27,278.
6 Deduction from distributable amount (see instructions)	6	NONE
7 Distributable amount as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	27,278.

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	22,883.
b Program-related investments - total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	NONE
b Cash distribution test (attach the required schedule)	3b	NONE
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	22,883.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	22,883.

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				27,278.
2 Undistributed income, if any, as of the end of 2014			12,149.	
a Enter amount for 2013 only		NONE		
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009	NONE			
b From 2010	NONE			
c From 2011	NONE			
d From 2012	NONE			
e From 2013	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2014 from Part XII, line 4 ► \$ 22,883 .			12,149.	
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2014 distributable amount				10,734.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2014 . (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				16,544.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2010	NONE			
b Excess from 2011	NONE			
c Excess from 2012	NONE			
d Excess from 2013	NONE			
e Excess from 2014	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)				
<i>a Paid during the year</i>				
RIVERSIDE CEMETERY ASSOC OF OSAGE C/O BARBARA P.O. BOX 353 OSAGE MN 56570	NONE	NA	GENERAL FUNDING	100.
FIRST LUTHERAN CHURCH FOUNDATION 619 BROADWAY FARGO ND 58102	NONE	NA	GENERAL FUNDING	4,161.
CHURCHES UNITED FOR THE HOMELESS PO BOX 955 MOORHEAD MN 56561-0955	NONE	NA	GENERAL FUNDING	4,161.
CLAY COUNTY HISTORICAL SOCIETY PO BOX 157 MOORHEAD MN 56561-0157	NONE	NA	GENERAL FUNDING	4,161.
RIVERSIDE CEMETERY ASSOCIATION PO BOX 1703 FARGO ND 58107	NONE	NA	GENERAL FUNDING	100.
CASS COUNTY HISTORICAL SOCIETY 1351 MAIN AVE WEST WEST FARGO ND 58078	NONE	NA	GENERAL FUNDING	4,161.
KRINGEN CLUB INC 722 2ND AVE NO FARGO ND 58102	NONE	NA	GENERAL FUNDING	4,161.
Total			► 3a	21,005.
<i>b Approved for future payment</i>				
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	
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	2.
4	Dividends and interest from securities			14	13,919.
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	29,599.
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)				43,520.
13	Total. Add line 12, columns (b), (d), and (e)				43,520.
<i>(See worksheet on line 12, columns (b), (d), and (e))</i>					

13 Total. Add line 12, columns (b), (d), and (e)
(See worksheet in line 13 instructions to verify calculations)

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

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

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

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?	Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of.		
(1)	Cash	1a(1)	X
(2)	Other assets	1a(2)	X
b	Other transactions:		
(1)	Sales of assets to a noncharitable exempt organization	1b(1)	X
(2)	Purchases of assets from a noncharitable exempt organization	1b(2)	X
(3)	Rental of facilities, equipment, or other assets	1b(3)	X
(4)	Reimbursement arrangements	1b(4)	X
(5)	Loans or loan guarantees	1b(5)	X
(6)	Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received		

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

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

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.

Sign
Here Karen Bessett

| 04/29/2015

Date

► CORP. TRUSTEE

Title

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

KAREN BASSETT					
Paid Preparer Use Only	Print/Type preparer's name DONALD J ROMAN	Preparer's signature 	Date 04/29/2015	Check <input checked="" type="checkbox"/> if self-employed	PTIN P00364310
	Firm's name ► PRICEWATERHOUSECOOPERS LLP		Firm's EIN ► 13-4008324		
	Firm's address ► 600 GRANT STREET PITTSBURGH, PA		15219	Phone no	412-355-6000

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEREST ON SAVINGS AND TEMPORARY CASH	2.	2.
TOTAL	2.	2.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ABERDEEN FDS EMRGN AMER CENT DIVERSIFI BOND INS	287.	287.
CAUSEWAY EMERGING MARKETS INSTL	361.	361.
COLUMBIA INCOME FD CL Z	345.	345.
DRIEHAUS ACTIVE INCOME FUND	163.	163.
EATON VANCE GLOBAL MACRO FD CL I	416.	416.
GENERAL ELECTRIC CO 5.250% 12/06/17	195.	195.
GLENMEdE SC EQUITY PORT ADV	1,313.	1,313.
GOLDMAN SACHS COMM STRAT INS	13.	13.
HIGHLAND LONG SHORT EQUITY Z	7.	7.
NUVEEN SANTA BARBARA DIV GROWTH FD I	406.	406.
NUVEEN HIGH INCOME BOND FD CL I	1,246.	1,246.
NUVEEN REAL ESTATE SEC'S I	1,131.	1,131.
NUVEEN CORE PLUS BOND I	460.	460.
NUVEEN MID CAP VALUE FUND CL I	1,734.	1,734.
NUVEEN DIVIDEND VALUE FUND CLASS I	168.	168.
NUVEEN INFLATION PRO SEC CL I	1,178.	1,178.
NUVEEN LARGE CAP GRWTH OPP CL I	206.	206.
NUVEEN MID CAP GRWTH OPP FD CL I	325.	325.
PIMCO TOTAL RETURN FUND INST	519.	519.
T ROWE PRICE INTL GR&INC FD	645.	645.
SPDR DOW JONES INTERNATIONAL ETF	641.	641.
SCOUT INTERNATIONAL FUND	103.	103.
SOUTHTRUST CORP 5.800% 6/15/14	551.	551.
TOTAL CAPITAL 3.125% 10/02/15	725.	725.
	781.	781.
TOTAL	13,919.	13,919.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	1,000.	-	1,000.	
TOTALS	1,000.	NONE	NONE	1,000.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL TAX PAYMENT - PRIOR YE	134.	
FEDERAL TAX	276.	
FOREIGN TAXES ON QUALIFIED FOR	167.	167.
FOREIGN TAXES ON NONQUALIFIED	7.	7.
TOTALS	584.	174.

CLARA P EVENSON TRUST ESTATE 60029580
 FORM 990PF, PART II - CORPORATE STOCK

41-6554796

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
LAUDUS INTL MRKTMASTERS INV FD	38,230.	10,695.	18,984.
SCOUT INTERNATIONAL FD	25,409.		
T ROWE PRICE SMALL CAP VAL FD	3,838.		
NUVEEN LARGE CAP GRTH OPP	27,330.		37,033.
NUVEEN MID CAP GRWTH OPP FD	11,221.		15,494.
NUVEEN MID CAP VALUE FD CL I	8,433.		15,622.
NUVEEN REAL ESTATE SEC CL I	12,220.		10,238.
NUVEEN SMALL CAP GRWTH OPP	4,174.		
SPDR DJ WILSHIRE INTERNATIONAL	16,284.		
ABERDEEN FDS EMERGN MKT INSTL	18,000.		16,017.
NUVEEN DIVIDEND VALUE FUND CL	30,721.		43,677.
NUVEEN SANTA BARBARA DIV GRWTH	38,000.		52,443.
VANGUARD 500 INDEX ADMIRAL	10,000.		9,891.
T ROWE PRICE INTL GR&INC FD	20,287.		17,383.
HIGHLAND LONG SHORT EQUITY Z	11,000.		10,759.
GLENMEDIATE SC EQUITY PORT ADV	17,000.		17,555.
CAUSEWAY EMERGING MARKETS INST	14,000.		12,920.
LS OPPORTUNITY	23,000.		23,930.
TOTALS	233,860.	245,738.	301,946.

CLARA P EVENSON TRUST ESTATE 60029580
 FORM 990PF, PART II - CORPORATE BONDS

41-6554796

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
TOTAL CAPITAL SA	25,217.	25,217.	25,477.
SOUTHTRUST	25,680.	25,474.	27,733.
GENERAL ELECTRIC CO	25,474.	44,029.	
PIMCO TOTAL RETURN FD	44,029.	15,000.	
CREDIT SUISSE COMM RET ST CO	15,000.	16,085.	
NUVEEN HIGH INCOME BOND FD	16,085.	16,085.	15,541.
DRIEHAUS ACTIVE INCOME FUND	16,792.	16,792.	16,721.
NUVEEN CORE PLUS BOND CL I	53,614.	16,000.	
NUVEEN INFLATION PRO SEC CL I	16,000.	16,000.	14,643.
T ROWE PRICE INTL BOND FUND	16,000.	23,000.	20,854.
EATON VANCE GLOBAL MACRO FD CL	23,000.	15,000.	14,856.
AMER CENT DIVERSIFI BOND INS	15,000.	73,000.	73,067.
COLUMBIA INCOME FD CL Z	73,000.	39,000.	38,817.
TOTALS	237,891.	249,568.	247,709.