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SCANNED APR 1 7 2015

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
2014
Open to Public Inspection

For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation: Robert E Roberts CRAT

A Employer identification number: 45-0461184

Number and street (or P O box number if mail is not delivered to street address): PO Box 160 — Room/suite:

B Telephone number (see instructions): 701-662-5547

City or town, state or province, country, and ZIP or foreign postal code: DEVILS LAKE ND 58301-0160

C If exemption application is pending, check here ▶ [ ]

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

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 ▶ [ ]

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 564,346.

J Accounting method [X] Cash [ ] Accrual [ ] Other (specify) *(Part I, column (d) must be on cash basis)*

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

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 ▶ [X] if the foundation is not required to attach Schedule B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	12,702.	12,588.	12,588.	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain/(loss) from sale of assets not on line 10	21,114.			
b	Gross sales price for all assets on line 6a 43,528.				
7	Capital gain net income (from Part IV, line 2)		21,114.		
8	Net short-term capital gain			590.	
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	33,816.	33,702.	13,178.	
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	4,395.	2,198.		2,197.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)	1,080.	540.		540.
b	Accounting fees (attach schedule)	468.	234.		234.
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) Excise 150 Foreign Tax wth 66	216.	216.	216.	
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)				
24	**Total operating and administrative expenses.** Add lines 13 through 23	6,159.	3,188.	216.	2,971.
25	Contributions, gifts, grants paid	25,793.			25,793.
26	**Total expenses and disbursements** Add lines 24 and 25	31,952.	3,188.	216.	28,764.
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	1,864.			
b	**Net investment income** (if negative, enter -0-)		30,514.		
c	**Adjusted net income** (if negative, enter -0-)			12,962.	

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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	12,655.	20,932.	20,932.
	3	Accounts receivable ▶ 550.			
		Less allowance for doubtful accts ▶	549.	550.	550.
	4	Pledges receivable ▶			
		Less allowance for doubtful accts ▶			
	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 govt obligations (attach schedule) Sch Att	215,928.	218,327.	224,207.
	b	Investments - corporate stock (attach schedule) Sch Att	202,327.	193,514.	318,657.
	c	Investments - corporate bonds (attach schedule)			
	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 ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	431,459.	433,323.	564,346.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)			
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, ck. here ▶ ☒ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	431,459.	433,323.	
	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)	431,459.	433,323.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	431,459.	433,323.	

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	431,459.
2	Enter amount from Part I, line 27a	2	1,864.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	433,323.
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	433,323.

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)
1 a	Mutual fund short term cap gain dist	P	06/01/2014	11/27/2014
b	Mutual fund long term cap gain dist	P	06/01/2013	11/27/2014
c	Schedule attached	P	04/20/2007	04/01/2014
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	590.			590.
b	1,938.			1,938.
c	41,000.		22,414.	18,586.
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				590.
b				1,938.
c				18,586.
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	21,114.
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	590.

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 beg in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	27,175.	518,856.	0.052375
2012	26,842.	491,977.	0.054559
2011	23,943.	484,300.	0.049438
2010	1,694.	463,267.	0.003657
2009			

2	**Total** of line 1, column (d)	2	0.160029
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	0.040007
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	530,587.
5	Multiply line 4 by line 3	5	21,227.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	305.
7	Add lines 5 and 6	7	21,532.
8	Enter qualifying distributions from Part XII, line 4	8	28,764.

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 ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ (attach copy of letter if necessary - see instr.)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b	1	305.
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	0
3	Add lines 1 and 2	3	305.
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	305.
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a		
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	
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ 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	305.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ Refunded ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the 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 ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
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
4a	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		
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, col (c), and Part XV*	7		X
8a	Enter the states to which the foundation reports or with which it is registered (see instructions)▶ ________			
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		
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)? *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*	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 ▶

14 The books are in care of ▶ Ramsey National Bank Telephone no ▶ 701-662-5547
Located at ▶ Box 160 DEVILS LAKE ND ZIP+4 ▶ 58301-0160

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 2014, 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 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? ☐ 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)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ 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 the instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 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? ☐ Yes ☒ 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)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X (No)

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **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 comp	(e) Expense account, other allowances
Ramsey National Bank 300 4th Street Devils Lake ND 58301	Trustee 1	4,395.		

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."

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

Total number of others receiving over $50,000 for professional services ▶

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical info such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 Distribute income to area colleges and dioceses	25,793.
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	
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	524,773.
b	Average of monthly cash balances	1b	13,894.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	538,667.
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	
3	Subtract line 2 from line 1d	3	538,667.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	8,080.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	530,587.
6	**Minimum investment return.** Enter 5% of line 5	6	26,529.

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	26,529.
2 a	Tax on investment income for 2014 from Part VI, line 5	2a	305.		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	305.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	26,224.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	26,224.
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	26,224.

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	28,764.
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	28,764.
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	305.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	28,459.

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					26,224.
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only					
b Total for prior years 20___, 20___, 20___					
3 Excess distributions carryover, if any, to 2014					
a From 2009					
b From 2010					
c From 2011	16.				
d From 2012	2,485.				
e From 2013	1,532.				
f **Total** of lines 3a through e		4,033.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 28,764.					
a Applied to 2013, 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)					
d Applied to 2014 distributable amount					26,224.
e Remaining amount distributed out of corpus		2,540.			
5 Excess distributions carryover applied to 2014 *(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:**					
a Corpus Add lines 3f, 4c, & 4e Subtract line 5		6,573.			
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 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					
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)					
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)					
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a		6,573.			
10 Analysis of line 9					
a Excess from 2010					
b Excess from 2011	16.				
c Excess from 2012	2,485.				
d Excess from 2013	1,532.				
e Excess from 2014	2,540.				

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 2014, 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) 2014	**(b)** 2013	**(c)** 2012	**(d)** 2011	**(e) Total**
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 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 ▶ ☒ 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

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*				
CC Foundation 1801 College Drive 58301 ND DEVILS LAKE	None	None	General grant	6,448.
UND Foundation 3100 University Dr 58202 ND GRAND FORKS	None	None	General grant	6,448.
Epicopal Dioese 3800 25th St S 58104 ND FARGO	None	None	General grant	6,448.
NDSU Foundation PO Box 5144 58105 ND FARGO	None	None	General grant	6,449.
Total			▶ **3a**	25,793.
b *Approved for future payment*				
Total			▶ **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
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					12,702.
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					21,114.
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)					33,816.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 33,816.

(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)
4	Provide funds for distributions
8	Provide funds for distributions

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	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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Desc of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule

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

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

Rose Johnson, TO | 4-7-15 | Trust Off

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
Mark Flaig CPA	Mark Flaig CPA	03/17/2015		P00219475
Firm's name ▶Ramsey National Bank			Firm's EIN ▶45-0183848	
Firm's address ▶Box 160 DEVILS LAKE ND 58301-0160			Phone no 701-662-5547	

45-0461184

For the Account of. *ROBERT E ROBERTS CHARITABLE REMAINDER ANNUITY TR*
Account Number: *23 00 1676 0 06*
Report Date: *February 17, 2015*

For the 12 Month(s) Ended 12/31/2013

Schedule of Assets

Asset Type	Shares Or Face	Investment Cost Basis	Unit Price	Current Market Value	Value As Of 01/01/2013 or Acquisition	Change in Value since 01/01/2013	Estimated Accrued Income
TOTAL CASH		**0.00**		**0.00**	**0 00**		
CASH EQUIVALENTS							
SAVINGS ACCOUNTS							
RNB MONEY MARKET SAVINGS ACCOUNT #801-217	12,654 7900	12,654 79	0 000	12,654 79	12,654 79	0 00	0 00
MISC CASH EQUIV-TAX EXEMPT							
FED MUN OBLIG FD #852 INCOME	0 0000	0 00	1 000	0 00	0 00	0 00	0 01
TOTAL CASH EQUIVALENTS		**12,654 79**		**12,654.79**	**12,654.79**	**0.00**	**0 01**
MUTUAL FUNDS							
STOCK FUNDS							
GABELLI SM CAP GROWTH #443 EQUITY SER FDS INC	286 6650	5,856 56	48 300	13,845 92	10,509 14	3,336 78	0 00
HARBOR INTERNATIONAL FD #11	404 3970	14,423 39	71 010	28,716 23	25,121 14	3,595 09	0 00
VANGUARD TOTAL INTL STK#1769 SIGNAL SHARES	620 1810	20,000 00	33 600	20,838 08	18,636 44	2,201 64	0 00
VANGUARD EQUITY INC FD #565 ADMIRAL SHARES	1,013 7330	51,261 90	62 380	63,236 66	51,315 16	11,921 50	0 00
VANGUARD SMALL-CAP IDX #1345 SIGNAL SHARES	470 4180	8,084 87	47 490	22,340 15	16,427 00	5,913 15	0 00
VANGUARD MID-CAP INDEX #1344 SIGNAL SHARES	826 4680	14,999 05	42 980	35,521 59	26,595 74	8,925 85	0 00
VANGUARD GROWTH INDEX #1347 SIGNAL SHARES	1,312 3500	40,000 00	44 320	58,163 35	44,528 04	13,635 31	0 00
VANGUARD 500 INDEX FD #1340 SIGNAL SHARES	686 4810	61,302 07	140 720	96,601 61	74,496 91	22,104 70	0 00
TOTAL STOCK FUNDS		**215,927.84**		**339,263.59**	**267,629.57**	**71,634.02**	**0.00**
TAXABLE BOND FUNDS							
FED GOVT INCOME TR FD 36(C) INSTL SHARES	4,939 2990	51,633 67	10 160	50,183 28	52,405 96	-2,222 68	125 84
VANGUARD TOTAL BOND FD #1351 SIGNAL SHARES	11,936 8030	121,579 50	10 560	126,052 64	132,379 15	-6,326 51	288 03
VANGUARD HI-YLD CORP BD #529 ADMIRAL SHARES	4,551 6890	29,113 84	6 030	27,446 68	27,810 82	-364 14	135 27
TOTAL TAXABLE BOND FUNDS		**202,327.01**		**203,682 60**	**212,595.93**	**-8,913.33**	**549.14**
TOTAL MUTUAL FUNDS		**418,254.85**		**542,946.19**	**480,225.50**	**62,720.69**	**549.14**
TOTAL INVESTMENTS		**430,909.64**		**555,600.98**	**492,880.29**	**62,720.69**	**549 15**
CURRENT PERIOD ACCRUED INCOME				**549.15**			
TOTAL INVESTMENTS, ACCRUED INCOME & CASH				**556,150.13**			

45-0464184

- For the Account of: *ROBERT E ROBERTS CHARITABLE REMAINDER ANNUITY TR*
  Account Number: *23 00 1676 0 06*
  Report Date: *February 17, 2015*

For the 12 Month(s) Ended 12/31/2014

Schedule of Assets

Asset Type	Shares Or Face	Investment Cost Basis	Unit Price	Current Market Value	Value As Of 01/01/2014 or Acquisition	Change in Value since 01/01/2014	Estimated Accrued Income
TOTAL CASH		**0.00**		**0.00**	**0.00**		
CASH EQUIVALENTS							
SAVINGS ACCOUNTS							
RNB MONEY MARKET SAVINGS ACCOUNT #801-217	20,932 0300	20,932 03	0 000	20,932 03	20,932 03	0 00	0 00
MISC CASH EQUIV-TAX EXEMPT							
FED MUN OBLIG FD #852 INCOME	0 0000	0 00	1 000	0 00	0 00	0 00	0 01
TOTAL CASH EQUIVALENTS		**20,932.03**		**20,932.03**	**20,932 03**	**0.00**	**0 01**
MUTUAL FUNDS							
STOCK FUNDS							
GABELLI SM CAP GROWTH #443 EQUITY SER FDS INC	256 0210	5,230 50	49 070	12,562 95	12,365 81	197 14	0 00
HARBOR INTERNATIONAL FD #11	404 3970	14,423 39	64 780	26,196 84	28,716 23	-2,519 39	0 00
VANGUARD TOTAL INTL STK #569 ADMIRAL SHARES	743 8270	20,000 00	26 000	19,339 50	21,303 22	-1,963 72	0 00
VANGUARD EQUITY INC FD #565 ADMIRAL SHARES	902 5770	45,641 02	65 410	59,037 56	56,302 75	2,734 81	0 00
VANGUARD MID-CAP INDEX #5859 ADMIRAL SHARES-CASH	200 7140	11,869 93	152 970	30,703 22	28,617 85	2,085 37	0 00
VANGUARD GROWTH INDEX #509 ADMIRAL SHARES CASH	1,116 1250	36,735 42	53 700	59,935 91	56,453 59	3,482 32	0 00
VANGUARD SMALL-CAP IDX #548 ADMIRAL SHARES-CASH	303 1730	5,783 43	55 870	16,938 28	16,189 43	748 85	0 00
VANGUARD 500 INDEX FUND 540C ADMIRAL SHARES-CASH	494 7230	53,830 47	189 890	93,942 95	87,783 70	6,159 25	0 00
TOTAL STOCK FUNDS		**193,514.16**		**318,657.21**	**307,732.58**	**10,924.63**	**0.00**
TAXABLE BOND FUNDS							
FED GOVT INCOME TR FD 36(C) INSTL SHARES	5,423 3260	56,633 67	10 370	56,239 89	55,183 28	1,056 61	124 20
VANGUARD TOTAL BOND FD #584 ADMIRAL SHARES	12,952 5000	132,579 50	10 870	140,793 67	140,405 12	388 55	296 56
VANGUARD HI-YLD CORP BD #529 ADMIRAL SHARES	4,551 6890	29,113 84	5 970	27,173 58	27,446 68	-273 10	129 24
TOTAL TAXABLE BOND FUNDS		**218,327.01**		**224,207.14**	**223,035 08**	**1,172.06**	**550.00**
TOTAL MUTUAL FUNDS		**411,841.17**		**542,864.35**	**530,767.66**	**12,096.69**	**550.00**
TOTAL INVESTMENTS		**432,773.20**		**563,796.38**	**551,699.69**	**12,096.69**	**550.01**
CURRENT PERIOD ACCRUED INCOME		550.01		**550.01**			
TOTAL INVESTMENTS, ACCRUED INCOME & CASH		433,323.21		**564,346.39**			

Robert Roberts Charitable Trust
Average Balances
1/14 Thru 12/14

	Money Market	Stock & Mutual Fds	Totals
January-14	$12,094.13	$521,350.79	$533,444.92
February-14	$12,643.16	$537,934 10	$550,577 26
March-14	$12,004 96	$512,656.05	$524,661.01
April-14	$11,324 56	$516,085.93	$527,410.49
May-14	$11,856.23	$523,929 97	$535,786.20
June-14	$13,611.31	$528,083 59	$541,694.90
July-14	$13,018.69	$519,836.64	$532,855 33
August-14	$13,555.48	$532,291.19	$545,846 67
September-14	$15,344.30	$519,262.38	$534,606.68
October-14	$14,784 84	$528,506.53	$543,291.37
November-14	$15,563.84	$535,401 53	$550,965 37
December-14	$20,932.03	$521,932 33	$542,864 36
Total	$166,733 53	$6,297,271.03	$6,464,004 56
Avg FMV Monthly (MM)	$13,894 46		
Avg FMV Monthly (Other than MM)	$524,772.59		
Avg FMV Monthly (Total)	$538,667.05		

Robert E. Roberts CRAT 45-0461184

2014 Realized Capital Gains/Losses

LONG-TERM TRANSACTIONS — NONCOVERED tax lots

Description of property/CUSIP/Symbol Date sold or disposed	Quantity	Proceeds Shown (G)ross (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)
GABELLI SM CAP GROWTH #443 EQUITY SER FDS INC / CUSIP: 36239T103 / Symbol: GABSX						
07/17/14	30.644	1,500.00	03/14/02	626.06	...	873.94
VANGUARD EQUITY INC FD #565 ADMIRAL SHARES / CUSIP: 921921300 / Symbol: VEIRX						
03/13/14	80.867	5,000.00	04/20/06	4,089.24	...	910.76
07/17/14	30.289	2,000.00	04/20/06	1,531.64	...	468.36
	Security total:	7,000.00		5,620.88	0.00	1,379.12
VANGUARD SMALL-CAP IDX #1345 SIGNAL SHARES / CUSIP: 922908421 / Symbol: ZZZZ						
03/13/14	103.157	5,000.00	01/22/02	1,772.91	...	3,227.09
VANGUARD MID-CAP INDEX #1344 SIGNAL SHARES / CUSIP: 922908447 / Symbol: ZZZZ						
03/13/14	113.792	5,000.00	01/22/02	1,870.36	...	3,129.64
VANGUARD 500 INDEX FD #1340 SIGNAL SHARES / CUSIP: 922908496 / Symbol: ZZZZ						
03/13/14	70.822	10,000.00	01/22/02	6,043.26	...	3,956.74
07/17/14	16.739	2,500.00	01/22/02	1,428.34	...	1,071.66
	Security total:	12,500.00		7,471.60	0.00	5,028.40
VANGUARD MID-CAP INDEX #5859 ADMIRAL SHARES-CASH / CUSIP: 922908645 / Symbol: VIMAX						
07/17/14	24.165	3,500.00	01/22/02	1,258.76	...	2,241.24
VANGUARD GROWTH INDEX #509 ADMIRAL SHARES CASH / CUSIP: 922908660 / Symbol: VIGAX						
07/17/14	99.187	5,000.00	03/29/11	3,264.58	...	1,735.42
VANGUARD SMALL-CAP IDX #548 ADMIRAL SHARES-CASH / CUSIP: 922908686 / Symbol: VSMAX						
07/17/14	27.706	1,500.00	01/22/02	528.53	...	971.47
	Totals:	**41,000.00**		**22,413.68**	**0.00**	**18,586.32**