Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

► Do not enter social security numbers on this form as it may be made public.

► Information about Form 990 and its instructions is at *www.irs.gov/form990.*

OMB No 1545-0047

2014

Open to Public Inspection

A For the 2014 calendar year, or tax year beginning , and ending

B Check if applicable ☐ Address change ☐ Name change ☐ Initial return ☐ Final return/terminated ☐ Amended return ☐ Application pending	C Name of organization GUY & BERTHA IRELAND ENDOWMENT Doing business as Number and street (or P O box if mail is not delivered to street address) ALERUS FINANCIAL 2300 S COLUMBIA RD — Room/suite City or town GRAND FORKS — State ND — ZIP code 58201 Foreign country name — Foreign province/state/county — Foreign postal code	D Employer identification number 45-6014509 E Telephone number 701-795-3212 G Gross receipts $ 344,943
	F Name and address of principal officer Mary Jane Kluge 16420 100 ST SE, Hankinson, ND 58041	H(a) Is this a group return for subordinates? ☐ Yes ☒ No H(b) Are all subordinates included? ☐ Yes ☐ No If "No," attach a list (see instructions)

I Tax-exempt status ☒ 501(c)(3) ☐ 501(c) ( ) ◄ (insert no) ☐ 4947(a)(1) or ☐ 527

J Website: ► n/a — H(c) Group exemption number ►

K Form of organization ☐ Corporation ☒ Trust ☐ Association ☐ Other ► — L Year of formation 1947 — M State of legal domicile ND

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities The Articles of Incorporation state "The sole and exclusive purpose of the corporation are religious, charitable, scientific, literary and educational" The documents further list the 4 organizations to whom donations are made and how the amounts

2 Check this box ► ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets

3	Number of voting members of the governing body (Part VI, line 1a)	3	4
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	4
5	Total number of individuals employed in calendar year 2014 (Part V, line 2a)	5	0
6	Total number of volunteers (estimate if necessary)	6	
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
b	Net unrelated business taxable income from Form 990-T, line 34	7b	0

			Prior Year	Current Year
Revenue	8	Contributions and grants (Part VIII, line 1h)	0	0
	9	Program service revenue (Part VIII, line 2g)	0	0
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	59,952	67,375
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	0	0
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	59,952	67,375
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	25,837	24,949
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0	0
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	10,538	11,646
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b	Total fundraising expenses (Part IX, column (D), line 25) ► 0		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	160	166
	18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	36,535	36,761
	19	Revenue less expenses Subtract line 18 from line 12	23,417	30,614
			Beginning of Current Year	**End of Year**
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	987,847	1,018,461
	21	Total liabilities (Part X, line 26)	0	0
	22	Net assets or fund balances Subtract line 21 from line 20	987,847	1,018,461

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MAY 18 2015
OGDEN, UT
IRS-OSC

Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge

Sign Here

► Claire Herland — 5.13.15
Signature of officer — Date

► Claire Herland, Trust & Investment Officer
Type or print name and title

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Firm's name ►			Firm's EIN ►	
	Firm's address ►			Phone no	

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

Part III **Statement of Program Service Accomplishments**

Check if Schedule O contains a response or note to any line in this Part III [X]

1 Briefly describe the organization's mission

The Articles of Incorporation state "The sole and exclusive purpose of the corporation are religious, charitable, scientific, literary and educational" The documents further list the 4 organizations to whom donations are made and how the amounts are determined

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [ ] Yes [X] No

If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [ ] Yes [X] No

If "Yes," describe these changes on Schedule O

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code) (Expenses $ 6,407 including grants of $ 5,544) (Revenue $)

Provide for scholarships to UND for graduates of the two Grand Forks high schools Scholarship to be based on financial need, scholastic record, desire to continue education at UND

4b (Code) (Expenses $ 12,814 including grants of $ 11,089) (Revenue $)

Provide funds to the Grand Forks YMCA & YWCA One half of the funds to be used as awards for service and/or achievements by members under the age of 19 The othe half to be used for the same purpose or for sending worthy boys pr girls to summer camp

4c (Code.) (Expenses $ 6,407 including grants of $ 5,544) (Revenue $)

Provide funds to Altru Hospital (Grand Forks) for the student loan fund

4d Other program services (Describe in Schedule O)

(Expenses $ 3,203 including grants of $ 2,772) (Revenue $ 0)

4e Total program service expenses ▶ 28,831

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1	X	
2	Is the organization required to complete *Schedule B, Schedule of Contributors* (see instructions)?	2		X
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		X
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*	4		X
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? *If "Yes," complete Schedule C, Part III*	5		X
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D, Part I*	6		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? *If "Yes," complete Schedule D, Part II*	7		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8		X
9	Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9		X
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? *If "Yes," complete Schedule D, Part V*	10		X
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? *If "Yes," complete Schedule D, Part VI*	11a		X
b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII*	11b		X
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII*	11c		X
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX*	11d		X
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X*	11e		X
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? *If "Yes," complete Schedule D, Part X*	11f		X
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI and XII*	12a		X
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional*	12b		X
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		X
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at $100,000 or more? *If "Yes," complete Schedule F, Parts I and IV*	14b		X
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or other assistance to or for any foreign organization? *If "Yes," complete Schedule F, Parts II and IV*	15		X
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or other assistance to or for foreign individuals? *If "Yes," complete Schedule F, Parts III and IV*	16		X
17	Did the organization report a total of more than $15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I* (see instructions)	17		X
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18		X
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		X
20a	Did the organization operate one or more hospital facilities? *If "Yes," complete Schedule H*	20a		X
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		

Part IV Checklist of Required Schedules *(continued)*

			Yes	No
21	Did the organization report more than $5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21	X	
22	Did the organization report more than $5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22		X
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If "Yes," complete Schedule J*	23		X
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer lines 24b through 24d and complete Schedule K If "No," go to line 25a*	24a		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	**Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	25a		X
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L, Part I*	25b		X
26	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? *If "Yes," complete Schedule L, Part II*	26		X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? *If "Yes," complete Schedule L, Part III*	27		X
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28a		X
b	A family member of a current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28b		X
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? *If "Yes," complete Schedule L, Part IV*	28c		X
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? *If "Yes," complete Schedule R, Part I*	33		X
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1*	34		X
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a		
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	35b		
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36		X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	37		X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? **Note.** All Form 990 filers are required to complete Schedule O	38	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V . . . . ☐

					Yes	No
1a	Enter the number reported in Box 3 of Form 1096 Enter -0- if not applicable	1a	0			
b	Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable .	1b	0			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			1c	X	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	0			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?			2b		
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to *e-file* (see instructions)					
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?			3a		X
b	If "Yes," has it filed a Form 990-T for this year? *If "No" to line 3b, provide an explanation in Schedule O*			3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?			4a		X
b	If "Yes," enter the name of the foreign country. ▶					
	See instructions for filing requirements for FinCen Form 114, Report of Foreign Bank and Financial Accounts (FBAR)					
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?			5a		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			5b		X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?			5c		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?			6a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			6b		
7	**Organizations that may receive deductible contributions under section 170(c).**					
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?			7a		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?			7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			7c		X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d				
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			7e		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			7f		X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?			7g		X
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?			7h		X
8	**Sponsoring organizations maintaining donor advised funds.** Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?			8		X
9	**Sponsoring organizations maintaining donor advised funds.**					
a	Did the sponsoring organization make any taxable distributions under section 4966?			9a		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?			9b		
10	**Section 501(c)(7) organizations.** Enter					
a	Initiation fees and capital contributions included on Part VIII, line 12	10a				
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b				
11	**Section 501(c)(12) organizations.** Enter					
a	Gross income from members or shareholders	11a				
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b				
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?			12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b				
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**					
a	Is the organization licensed to issue qualified health plans in more than one state?			13a		
	Note. See the instructions for additional information the organization must report on Schedule O					
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b				
c	Enter the amount of reserves on hand	13c				
14a	Did the organization receive any payments for indoor tanning services during the tax year?			14a		X
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O*			14b		

Part VI **Governance, Management, and Disclosure** *For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.*

Check if Schedule O contains a response or note to any line in this Part VI . . . . . [X]

Section A. Governing Body and Management

				Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year. If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O	1a 4			
b	Enter the number of voting members included in line 1a, above, who are independent	1b 4			
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		2		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?		3		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		4		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		5		X
6	Did the organization have members or stockholders?		6		X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		7a		X
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		7b		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following				
a	The governing body?		8a	X	
b	Each committee with authority to act on behalf of the governing body?		8b	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses in Schedule O*		9		X

Section B. Policies *(This Section B requests information about policies not required by the Internal Revenue Code.)*

			Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a		X
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a		X
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990			
12a	Did the organization have a written conflict of interest policy? *If "No," go to line 13*	12a		X
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b		
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? *If "Yes," describe in Schedule O how this was done*	12c		
13	Did the organization have a written whistleblower policy?	13		X
14	Did the organization have a written document retention and destruction policy?	14		X
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a		X
b	Other officers or key employees of the organization	15b		X
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		X
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ► ND

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply

[ ] Own website [ ] Another's website [X] Upon request [ ] Other *(explain in Schedule O)*

19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year

20 State the name, address, and telephone number of the person who possesses the organization's books and records ►

Alerus Financial 701-795-3212

2300 S Columbia Rd, Grand Forks, ND 58201

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII . . . . . . ☐

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed Report compensation for the calendar year ending with or within the organization's tax year

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List all of the organization's **current** key employees, if any See instructions for definition of "key employee "
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than $100,000 from the organization and any related organizations
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations

List persons in the following order individual trustees or directors, institutional trustees, officers, key employees, highest compensated employees, and former such persons

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee): Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
(1) Nicole Nelson Board Member	0 25 0 00	X								
(2) Mary Jane Kluge President	0 25 0 00	X								
(3) Deb Thompson Board Member	0 25 0 00	X								
(4) Alerus Financial Trustee	1 00 0 00		X					11,646		
(5)										
(6)										
(7)										
(8)										
(9)										
(10)										
(11)										
(12)										
(13)										
(14)										

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees *(continued)*

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position: Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
(15)										
(16)										
(17)										
(18)										
(19)										
(20)										
(21)										
(22)										
(23)										
(24)										
(25)										
1b Sub-total ▶								11,646	0	0
c Total from continuation sheets to Part VII, Section A ▶								0	0	0
d Total (add lines 1b and 1c) ▶								11,646	0	0

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 of reportable compensation from the organization ▶ 0

			Yes	No
3	Did the organization list any **former** officer, director, or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*	3		X
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*	4		X
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If "Yes," complete Schedule J for such person*	5		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization Report compensation for the calendar year ending with or within the organization's tax year

(A) Name and business address	(B) Description of services	(C) Compensation
		0
		0
		0
		0
		0

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 of compensation from the organization ▶ 0

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII ☐

Section	Line	Description	Ref	Amount	(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns	1a	0				
	b	Membership dues	1b	0				
	c	Fundraising events	1c	0				
	d	Related organizations	1d	0				
	e	Government grants (contributions)	1e	0				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	0				
	g	Noncash contributions included in lines 1a-1f	$	0				
	h	**Total.** Add lines 1a–1f		▶	0			
Program Service Revenue				Business Code				
	2a				0			
	b				0			
	c				0			
	d				0			
	e				0			
	f	All other program service revenue			0			
	g	**Total.** Add lines 2a–2f		▶	0			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		▶	38,241	38,241		
	4	Income from investment of tax-exempt bond proceeds		▶	0			
	5	Royalties		▶	0			
			(i) Real	(ii) Personal				
	6a	Gross rents						
	b	Less rental expenses						
	c	Rental income or (loss)	0	0				
	d	Net rental income or (loss)		▶	0			
			(i) Securities	(ii) Other				
	7a	Gross amount from sales of assets other than inventory	306,702	0				
	b	Less cost or other basis and sales expenses	277,568	0				
	c	Gain or (loss)	29,134	0				
	d	Net gain or (loss)		▶	29,134			
	8a	Gross income from fundraising events (not including $ 0 of contributions reported on line 1c) See Part IV, line 18	a	0				
	b	Less direct expenses	b	0				
	c	Net income or (loss) from fundraising events		▶	0			
	9a	Gross income from gaming activities See Part IV, line 19	a	0				
	b	Less direct expenses	b	0				
	c	Net income or (loss) from gaming activities		▶	0			
	10a	Gross sales of inventory, less returns and allowances	a	0				
	b	Less cost of goods sold	b	0				
	c	Net income or (loss) from sales of inventory		▶	0			
		Miscellaneous Revenue		Business Code				
	11a				0			
	b				0			
	c				0			
	d	All other revenue			0			
	e	**Total.** Add lines 11a–11d		▶	0			
	12	**Total revenue.** See instructions		▶	67,375	38,241	0	0

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns All other organizations must complete column (A)

Check if Schedule O contains a response or note to any line in this Part IX ☐

	Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to domestic organizations domestic governments See Part IV, line 21	24,949	24,949		
2	Grants and other assistance to domestic individuals See Part IV, line 22	0			
3	Grants and other assistance to foreign organizations, foreign governments, and foreign individuals See Part IV, lines 15 and 16	0			
4	Benefits paid to or for members	0			
5	Compensation of current officers, directors, trustees, and key employees	11,646	3,882	7,764	
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7	Other salaries and wages	0			
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	0			
9	Other employee benefits	0			
10	Payroll taxes	0			
11	Fees for services (non-employees)				
a	Management	0			
b	Legal	0			
c	Accounting	150		150	
d	Lobbying	0			
e	Professional fundraising services. See Part IV, line 17	0			
f	Investment management fees	0			
g	Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	16		16	
12	Advertising and promotion	0			
13	Office expenses	0			
14	Information technology	0			
15	Royalties	0			
16	Occupancy	0			
17	Travel	0			
18	Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19	Conferences, conventions, and meetings	0			
20	Interest	0			
21	Payments to affiliates	0			
22	Depreciation, depletion, and amortization	0	0	0	0
23	Insurance	0			
24	Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24e If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O)				
a		0			
b		0			
c		0			
d		0			
e	All other expenses	0			
25	**Total functional expenses.** Add lines 1 through 24e	36,761	28,831	7,930	0
26	**Joint costs.** Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation Check here ▶ ☐ if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X ☐

			(A) Beginning of year		(B) End of year
Assets	1	Cash—non-interest-bearing		1	
	2	Savings and temporary cash investments	63,585	2	44,894
	3	Pledges and grants receivable, net	0	3	0
	4	Accounts receivable, net	0	4	0
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		5	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L		6	
	7	Notes and loans receivable, net	0	7	0
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges		9	
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D — 10a: 0			
	b	Less accumulated depreciation — 10b: 0	0	10c	0
	11	Investments—publicly traded securities	924,262	11	973,567
	12	Investments—other securities See Part IV, line 11	0	12	0
	13	Investments—program-related See Part IV, line 11	0	13	0
	14	Intangible assets	0	14	0
	15	Other assets See Part IV, line 11	0	15	0
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)	987,847	16	1,018,461
Liabilities	17	Accounts payable and accrued expenses		17	
	18	Grants payable		18	
	19	Deferred revenue		19	
	20	Tax-exempt bond liabilities		20	
	21	Escrow or custodial account liability Complete Part IV of Schedule D		21	
	22	Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23	Secured mortgages and notes payable to unrelated third parties	0	23	0
	24	Unsecured notes and loans payable to unrelated third parties	0	24	0
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D	0	25	0
	26	**Total liabilities.** Add lines 17 through 25	0	26	0
Net Assets or Fund Balances		**Organizations that follow SFAS 117 (ASC 958), check here ▶ ☐ and complete lines 27 through 29, and lines 33 and 34.**			
	27	Unrestricted net assets		27	
	28	Temporarily restricted net assets		28	
	29	Permanently restricted net assets		29	
		Organizations that do not follow SFAS 117 (ASC958), check here ▶ ☒ and complete lines 30 through 34.			
	30	Capital stock or trust principal, or current funds	45,000	30	45,000
	31	Paid-in or capital surplus, or land, building, or equipment fund		31	
	32	Retained earnings, endowment, accumulated income, or other funds	942,847	32	973,461
	33	Total net assets or fund balances	987,847	33	1,018,461
	34	Total liabilities and net assets/fund balances	987,847	34	1,018,461

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI . . . . . . ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	67,375
2	Total expenses (must equal Part IX, column (A), line 25)	2	36,761
3	Revenue less expenses Subtract line 2 from line 1	3	30,614
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	987,847
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	1,018,461

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII . . . . ☐

			Yes	No
1	Accounting method used to prepare the Form 990 ☒ Cash ☐ Accrual ☐ Other If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		X
	If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis			
b	Were the organization's financial statements audited by an independent accountant?	2b		X
	If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis			
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	2c		
	If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a		X
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	3b		

SCHEDULE A (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ.

▶ Information about Schedule A (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2014

Open to Public Inspection

Name of the organization	Employer identification number
GUY & BERTHA IRELAND ENDOWMENT	45-6014509

Part I Reason for Public Charity Status (All organizations must complete this part) See instructions.

The organization is not a private foundation because it is (For lines 1 through 11, check only one box)

1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**

2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E)

3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**

4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state

5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II)

6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**

7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II)

8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II)

9 ☐ An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III)

10 ☐ An organization organized and operated exclusively to test for public safety See **section 509(a)(4).**

11 ☒ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box in lines 11a through 11d that describes the type of supporting organization and complete lines 11e, 11f, and 11g

a ☒ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization **You must complete Part IV, Sections A and B.**

b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s) **You must complete Part IV, Sections A and C.**

c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions) **You must complete Part IV, Sections A, D, and E.**

d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**

e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization

f Enter the number of supported organizations: 4

g Provide the following information about the supported organization(s)

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–9 above or IRC section (see instructions))	(iv) Is the organization listed in your governing document? Yes	No	(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
(A) University of North Dakota	45-6002491	2	X		5,544	
(B) Hankinson Congregational Church		1	X		2,772	
(C) Grand Forks YMCA	45-0226434	9	X		11,089	
(D) Altru Hospital Student Loan Fund	45-0310462	3	X		5,544	
(E)						
Total					24,949	0

Part II **Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**
(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III If the organization fails to qualify under the tests listed below, please complete Part III)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")						0
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0
3 The value of services or facilities furnished by a governmental unit to the organization without charge						0
4 **Total.** Add lines 1 through 3	0	0	0	0	0	0
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 **Public support.** Subtract line 5 from line 4						0

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
7 Amounts from line 4	0	0	0	0	0	0
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						0
9 Net income from unrelated business activities, whether or not the business is regularly carried on						0
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part VI)						0
11 **Total support** Add lines 7 through 10						0

12 Gross receipts from related activities, etc (see instructions) | 12 |

13 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ▶ ☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2014 (line 6, column (f) divided by line 11, column (f)) | 14 | 0 00%

15 Public support percentage from 2013 Schedule A, Part II, line 14 | 15 | 0 00%

16a **33 1/3% support test—2014.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

b **33 1/3% support test—2013.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

17a **10%-facts-and-circumstances test—2014.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization ▶ ☐

b **10%-facts-and-circumstances test—2013.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization ▶ ☐

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ ☐

Part III **Support Schedule for Organizations Described in Section 509(a)(2)**
(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II If the organization fails to qualify under the tests listed below, please complete Part II)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")						0
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose .						0
3 Gross receipts from activities that are not an unrelated trade or business under section 513						0
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0
5 The value of services or facilities furnished by a governmental unit to the organization without charge						0
6 **Total.** Add lines 1 through 5	0	0	0	0	0	0
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						0
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of $5,000 or 1% of the amount on line 13 for the year						0
c Add lines 7a and 7b	0	0	0	0	0	0
8 **Public support** (Subtract line 7c from line 6)						0

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
9 Amounts from line 6	0	0	0	0	0	0
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						0
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						0
c Add lines 10a and 10b	0	0	0	0	0	0
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						0
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part VI)						0
13 **Total support.** (Add lines 9, 10c, 11, and 12)	0	0	0	0	0	0

14 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ▶ ☐

Section C. Computation of Public Support Percentage

15 Public support percentage for 2014 (line 8, column (f) divided by line 13, column (f))	15	0 00%
16 Public support percentage from 2013 Schedule A, Part III, line 15	16	0 00%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for **2014** (line 10c, column (f) divided by line 13, column (f))	17	0 00%
18 Investment income percentage from **2013** Schedule A, Part III, line 17	18	0 00%

19a **33 1/3% support tests—2014.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

b **33 1/3% support tests—2013.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ▶ ☐

Part IV **Supporting Organizations**

(Complete only if you checked a box on line 11 of Part I If you checked 11a of Part I, complete Sections A and B. If you checked 11b of Part I, complete Sections A and C If you checked 11c of Part I, complete Sections A, D, and E If you checked 11d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

			Yes	No
1	Are all of the organization's supported organizations listed by name in the organization's governing documents? *If "No," describe in **Part VI** how the supported organizations are designated If designated by class or purpose, describe the designation If historic and continuing relationship, explain*	1	X	
2	Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? *If "Yes," explain in **Part VI** how the organization determined that the supported organization was described in section 509(a)(1) or (2)*	2		X
3a	Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? *If "Yes," answer (b) and (c) below*	3a		X
b	Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? *If "Yes," describe in **Part VI** when and how the organization made the determination*	3b		
c	Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? *If "Yes," explain in **Part VI** what controls the organization put in place to ensure such use*	3c		
4a	Was any supported organization not organized in the United States ("foreign supported organization")? *If "Yes" and if you checked 11a or 11b in Part I, answer (b) and (c) below*	4a		X
b	Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? *If "Yes," describe in **Part VI** how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations*	4b		
c	Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? *If "Yes," explain in **Part VI** what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes*	4c		
5a	Did the organization add, substitute, or remove any supported organizations during the tax year? *If "Yes," answer (b) and (c) below (if applicable) Also, provide detail in **Part VI**, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed, (ii) the reasons for each such action, (iii) the authority under the organization's organizing document authorizing such action, and (iv) how the action was accomplished (such as by amendment to the organizing document)*	5a		X
b	**Type I or Type II only.** Was any added or substituted supported organization part of a class already designated in the organization's organizing document?	5b		
c	**Substitutions only.** Was the substitution the result of an event beyond the organization's control?	5c		
6	Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (a) its supported organizations, (b) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (c) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? *If "Yes," provide detail in **Part VI.***	6		X
7	Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in IRC 4958(c)(3)(C)), a family member of a substantial contributor, or a 35-percent controlled entity with regard to a substantial contributor? *If "Yes," complete Part I of Schedule L (Form 990)*	7		X
8	Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? *If "Yes," complete Part I of Schedule L (Form 990)*	8		X
9a	Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? *If "Yes," provide detail in **Part VI.***	9a		X
b	Did one or more disqualified persons (as defined in line 9(a)) hold a controlling interest in any entity in which the supporting organization had an interest? *If "Yes," provide detail in **Part VI.***	9b		X
c	Did a disqualified person (as defined in line 9(a)) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? *If "Yes," provide detail in **Part VI.***	9c		X
10a	Was the organization subject to the excess business holdings rules of IRC 4943 because of IRC 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? *If "Yes," answer (b) below*	10a		X
b	Did the organization have any excess business holdings in the tax year? *(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings)*	10b		

Part IV Supporting Organizations *(continued)*

			Yes	No
11	Has the organization accepted a gift or contribution from any of the following persons?			
a	A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?	11a		X
b	A family member of a person described in (a) above?	11b		X
c	A 35% controlled entity of a person described in (a) or (b) above? *If "Yes" to a, b, or c, provide detail in* ***Part VI.***	11c		X

Section B. Type I Supporting Organizations

			Yes	No
1	Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? *If "No," describe in* ***Part VI*** *how the supported organization(s) effectively operated, supervised, or controlled the organization's activities If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year*	1	X	
2	Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? *If "Yes," explain in* ***Part VI*** *how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization*	2		X

Section C. Type II Supporting Organizations

			Yes	No
1	Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? *If "No," describe in* ***Part VI*** *how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s)*	1		

Section D. All Type III Supporting Organizations

			Yes	No
1	Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (1) a written notice describing the type and amount of support provided during the prior tax year, (2) a copy of the Form 990 that was most recently filed as of the date of notification, and (3) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?	1		
2	Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? *If "No," explain in* ***Part VI*** *how the organization maintained a close and continuous working relationship with the supported organization(s)*	2		
3	By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? *If "Yes," describe in* ***Part VI*** *the role the organization's supported organizations played in this regard*	3		

Section E. Type III Functionally-Integrated Supporting Organizations

1 *Check the box next to the method that the organization used to satisfy the Integral Part Test during the year* ***(see instructions)***

a ☐ The organization satisfied the Activities Test *Complete* ***line 2*** *below*

b ☐ The organization is the parent of each of its supported organizations *Complete* ***line 3*** *below*

c ☐ The organization supported a governmental entity *Describe in Part VI how you supported a government entity (see instructions)*

			Yes	No
2	Activities Test ***Answer (a) and (b) below.***			
a	Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? *If "Yes," then in* ***Part VI identify those supported organizations and explain*** *how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities*	2a		
b	Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? *If "Yes," explain in* ***Part VI*** *the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement*	2b		
3	Parent of Supported Organizations ***Answer (a) and (b) below.***			
a	Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? *Provide details in* ***Part VI.***	3a		
b	Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? *If "Yes," describe in* ***Part VI*** *the role played by the organization in this regard*	3b		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov 20, 1970 **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1 Net short-term capital gain	1		
2 Recoveries of prior-year distributions	2		
3 Other gross income (see instructions)	3		
4 Add lines 1 through 3	4	0	0
5 Depreciation and depletion	5		
6 Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6		
7 Other expenses (see instructions)	7		
8 **Adjusted Net Income** (subtract lines 5, 6 and 7 from line 4)	8	0	0

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1 Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year)			
a Average monthly value of securities	1a		
b Average monthly cash balances	1b		
c Fair market value of other non-exempt-use assets	1c		
d **Total** (add lines 1a, 1b, and 1c)	1d	0	0
e **Discount** claimed for blockage or other factors (explain in detail in **Part VI**)			
2 Acquisition indebtedness applicable to non-exempt-use assets	2		
3 Subtract line 2 from line 1d	3	0	0
4 Cash deemed held for exempt use Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	0	0
5 Net value of non-exempt-use assets (subtract line 4 from line 3)	5	0	0
6 Multiply line 5 by 035	6	0	0
7 Recoveries of prior-year distributions	7	0	0
8 **Minimum Asset Amount** (add line 7 to line 6)	8	0	0

Section C - Distributable Amount			Current Year
1 Adjusted net income for prior year (from Section A, line 8, Column A)	1		0
2 Enter 85% of line 1	2		0
3 Minimum asset amount for prior year (from Section B, line 8, Column A)	3		0
4 Enter greater of line 2 or line 3	4		0
5 Income tax imposed in prior year	5		
6 **Distributable Amount.** Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6		0

7 ☐ Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions)

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations *(continued)*

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	
4	Amounts paid to acquire exempt-use assets	
5	Qualified set-aside amounts (prior IRS approval required)	
6	Other distributions (describe in **Part VI**) See instructions	
7	**Total annual distributions.** Add lines 1 through 6	0
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in **Part VI**) See instructions	
9	Distributable amount for 2014 from Section C, line 6	0
10	Line 8 amount divided by Line 9 amount	0 000

	Section E - Distribution Allocations (see instructions)		(i) Excess Distributions	(ii) Underdistributions Pre-2014	(iii) Distributable Amount for 2014
1	Distributable amount for 2014 from Section C, line 6				0
2	Underdistributions, if any, for years prior to 2014 (reasonable cause required-see instructions)				
3	Excess distributions carryover, if any, to 2014				
a					
b					
c					
d					
e	From 2013				
f	**Total** of lines 3a through e		0		
g	Applied to underdistributions of prior years			0	
h	Applied to 2014 distributable amount				0
i	Carryover from 2009 not applied (see instructions)				
j	Remainder Subtract lines 3g, 3h, and 3i from 3f		0		
4	Distributions for 2014 from Section D, line 7 $	0			
a	Applied to underdistributions of prior years			0	
b	Applied to 2014 distributable amount				0
c	Remainder Subtract lines 4a and 4b from 4		0		
5	Remaining underdistributions for years prior to 2014, if any Subtract lines 3g and 4a from line 2 (if amount greater than zero, see instructions)			0	
6	Remaining underdistributions for 2014 Subtract lines 3h and 4b from line 1 (if amount greater than zero, see instructions)				0
7	**Excess distributions carryover to 2015.** Add lines 3j and 4c		0		
8	Breakdown of line 7				
a					
b					
c					
d	Excess from 2013	0			
e	Excess from 2014	0			

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10, Part II, line 17a or 17b, and Part III, line 12 Also complete this part for any additional information (See instructions)

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

Grants and Other Assistance to Organizations, Governments, and Individuals in the United States

Complete if the organization answered "Yes" to Form 990, Part IV, line 21 or 22.

▶ Attach to Form 990.

▶ Information about Schedule I (Form 990) and its instructions is at *www.irs.gov/form990.*

OMB No 1545-0047

2014

Open to Public Inspection

Name of the organization: GUY & BERTHA IRELAND ENDOWMENT

Employer identification number: 45-6014509

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? [X] Yes [ ] No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.

Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than $5,000 Part II can be duplicated if additional space is needed

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(1) Altru Hospital 1200 S Columbia Rd Grand Forks, ND	45-0310462	501(c)(3)	5,544				Nursing Scholarships
(2) UND for RR & GFC 264 Centenial Drive Stop 8356 Grand	45-6002491	501(c)(3)	5,544				Scholarships
(3) Grand Forks YMCA 215 N 7th Street Grand Forks, ND 582	45-0226434	501(c)(3)	11,089				Awards, Camping
(4) Hankinson Church-Ladies Aid Main Ave Hankinson, ND 58041		501(c)(3)	2,772				Support Organization
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table . . . . ▶ 4

3 Enter total number of other organizations listed in the line 1 table ▶ 0

Part III **Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" to Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed

(a) Type of grant or assistance	**(b)** Number of recipients	**(c)** Amount of cash grant	**(d)** Amount of non-cash assistance	**(e)** Method of valuation (book, FMV, appraisal, other)	**(f)** Description of non-cash assistance
1					
2					
3					
4					
5					
6					
7					

Part IV **Supplemental Information.** Provide the information required in Part I, line 2, Part III, column (b), and any other additional information

SCHEDULE O (Form 990 or 990-EZ)

Department of the Treasury Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at *www.irs.gov/form990.*

OMB No 1545-0047

2014

Open to Public Inspection

Name of the organization	Employer identification number
GUY & BERTHA IRELAND ENDOWMENT	45-6014509

Form 990, Part III, Line 4d Program Service Expenses 3,203, Grants and allocations 2,772, Revenue 0 Provide funds to the Ladies Aid Society of the Congregational Church of Hankinson, ND Funds to be used in the programs of the Ladies Aid Society

Form 990, Part VI, Section B, Line 11b No review of form 990 is performed by the Board The trustee reviews and files the tax return The trustee attends the annual meeting and answers any questions the trustee receives a copy of the Minutes At this meeting various items of the Trust are reviewed The Board hears from the organizations that receive funds

Form 990, Part VI, Section C, Line 19 Any individual or organization from the public can make a written request to any Board member or the Trustee for various documents Any and all public documents will be made avaliable

Name of the organization	Employer identification number
GUY & BERTHA IRELAND ENDOWMENT	45-6014509

ALERUS FINANCIAL NA
Chronological Statement

Run on 4/30/2015 3:21:46 PM
Start Date 12/31/2014
End Date 12/31/2014

Account: 1050033700
GUY & BERTHA IRELAND
ENDOWMENT U/W AGENCY

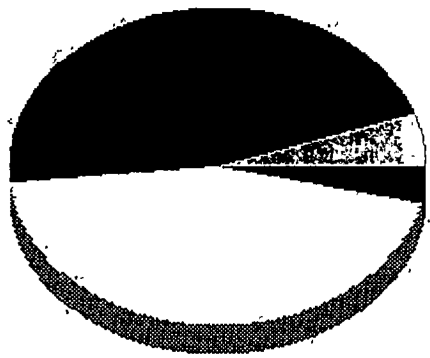
Administrator: CLAIRE HERLAND @ 701-795-3325

SUMMARY

Category		Book Value	Market Value	Est Income	% of Portfolio
CASH AND EQUIVALENTS	44,894 31 –	~~44,254.48~~	44,254.48		2.97
TAXABLE BONDS		676,197.24	680,663.35	24,844.68	45.74
DOMESTIC EQUITY	$973,566 53	239,390.24	698,133.86	13,488.53	46.90
INTERNATIONAL EQUITY		57,979.05	65,134.07	1,587.53	4.39
TOTAL PORTFOLIO		1,017,821.01	1,488,185.76	39,920.74	100.00
		DIT - 639 83			
		1,018,460 84			

Market Value

$44,254.48	**2.97%**	**CASH AND EQUIVALENTS**
$680,663.35	**45.74%**	**TAXABLE BONDS**
$698,133.86	**46.90%**	**DOMESTIC EQUITY**
$65,134.07	**4.39%**	**INTERNATIONAL EQUITY**



ASSET SCHEDULE

Ticker	Description	Units	Price	Book Value	Market Value	Est Income	% of Port
	CASH AND EQUIVALENTS						
	CASH			0.00	0.00		0.00
POIXX	FEDERATED PRIME OBLIGATIONS FD IS (10)	44,254.480	1.000	44,254.48	44,254.48		2.97
	TOTAL FOR CASH AND EQUIVALENTS			44,254.48	44,254.48		2.97
	TAXABLE BONDS						
AGDYX	ALLIANCEBERNSTEIN HIGH INCOME ADVISOR	3,419.448	8.960	32,441.67	30,638.25	2,359.42	2.06
	BANK OF AMERICA CORPORATION 5.625% 10/14/2016	25,000.000	107.089	26,012.91	26,772.25	1,406.25	1.80
BHYIX	BLACKROCK HIGH YIELD BOND INSTL	9,552.628	7.880	79,187.92	75,274.71	4,489.74	5.06
	FEDERAL HOME LOAN MTG CORP POOL #G06784 (14 DAY DELAY) 3.5% 10/01/2041	13,738.250	104.200	14,094.58	14,315.26	480.84	0.96
	FEDERAL HOME LOAN MTG CORP	26,184.690	101.923	26,172.42	26,688.22	654.62	1.79

	POOL #G18472 (14 DAY DELAY) 2.5% 07/01/2028						
	FEDERAL HOME LOAN MTG CORP POOL #Q15843 (14 DAY DELAY) 3% 02/01/2043	31,872.100	101.199	33,107.16	32,254.25	956.16	2.17
	FEDERAL HOME LOAN BANK 4.25% 03/09/2018	25,000.000	108.421	24,955.55	27,105.25	1,062.50	1.82
	FEDERAL NATL CONVENTIONAL LOAN POOL #FNA02970 (24 DAY DELAY) 3% 05/01/2042	27,449.850	101.365	28,526.41	27,824.54	823.50	1.87
	FEDERAL NATL MORTGAGE ASSN POOL #MA1175 (24 DAY DELAY) 3% 09/01/2042	27,896.260	101 365	29,317.23	28,277.04	836.89	1.90
	FEDERAL NATL MORTGAGE ASSN POOL #MA1275 (24 DAY DELAY) 3% 12/01/2032	29,618.960	103.408	31,205.26	30,628.37	888.57	2.06
	FEDERAL NATL MORTGAGE ASSN POOL #AE7758 (24 DAY DELAY) 3.5% 11/01/2025	8,257.020	105.781	8,620.85	8,734.36	289.00	0.59
FULIX	FEDERATED ULTRASHORT BOND FUND # 108	2,650.238	9.130	24,290.00	24,196.67	267.67	1.63
	GOLDMAN SACHS GROUP INC 3.85% 07/08/2024	25,000.000	102.560	25,585.00	25,640.00	962.50	1.72
PMZIX	PIMCO MORTGAGE OPPORTUNITIES FUND INSTL	5,401.921	11.080	59,113.56	59,853.28	2,160.77	4.02
	TENNESSEE VALLEY AUTH 6.25% 12/15/2017	50,000.000	114.612	50,960.47	57,306.00	3,125.00	3.85
	TEVA PHARM FIN 3.65% 11/10/2021	25,000.000	102.472	24,871.50	25,618.00	912.50	1.72
	US TREASURY BOND 3.125% 11/15/2041	20,000.000	107.922	19,943.75	21,584.40	625.00	1.45
	US TREASURY NOTE 2.625% 04/30/2016	25,000.000	102.922	25,627.31	25,730.50	656.25	1.73
	US TREASURY NOTE 2.5% 06/30/2017	40,000.000	103.938	42,738.69	41,575.20	1,000.00	2.79
	US TREASURY NOTE 1.375% 11/30/2015	30,000.000	101.000	29,095.31	30,300.00	412.50	2.04
	US TREASURY NOTE 1% 09/30/2016	30,000.000	100.734	30,170.00	30,220.20	300.00	2.03
	US TREASURY NOTE 1.75% 10/31/2018	10,000.000	101.266	10,159.69	10,126.60	175.00	0.68
	TOTAL FOR TAXABLE BONDS			676,197.24	680,663.35	24,844.68	45.74
	DOMESTIC EQUITY						
T	AT&T INC	93.000	33.590	2,583.57	3,123.87	174.84	0.21
ABT	ABBOTT LABORATORIES	71.000	45.020	2,405.73	3,196.42	68.16	0.21
ALRS	ALERUS FINANCIAL CORPORATION	18,000.000	19.750	1,108.47	355,500.00	7,200.00	23.89
AXP	AMERICAN EXPRESS COMPANY	34.000	93.040	1,598.65	3,163.36	35.36	0.21
AAPL	APPLE COMPUTER INC	115.000	110.380	5,379.08	12,693.70	216.20	0.85
BDX	BECTON DICKINSON & COMPANY	30.000	139.160	1,614.40	4,174.80	72.00	0.28
BRK.B	BERKSHIRE HATHAWAY *B*	27.000	150.150	3,138.19	4,054.05		0.27
BLK	BLACKROCK INC	9.000	357.560	1,696.31	3,218.04	69.48	0.22
BA	BOEING COMPANY	47.000	129.980	3,528.42	6,109.06	171.08	0.41
CME	CME GROUP	33.000	88.650	1,721.96	2,925.45	62.04	0.20
CVS	CVS CORP	51.000	96.310	1,144.19	4,911.81	71.40	0.33
CELG	CELGENE CORP	16.000	111.860	1,136.77	1,789.76		0.12
CVX	CHEVRONTEXACO CORP COM	31.000	112.180	3,403.27	3,477.58	132.68	0.23
CSCO	CISCO SYSTEMS	130.000	27.815	2,814.11	3,615.95	98.80	0.24
C	CITIGROUP INC	58.000	54.110	2,904.77	3,138.38	2.32	0.21
KO	COCA COLA COMPANY	91.000	42.220	3,543.03	3,842.02	111.02	0.26
CTSH	COGNIZANT TECH SOLUTIONS CORP	140.000	52.660	4,881.97	7,372.40		0.50
CMCSA	COMCAST CORP NEW CL A	101.000	58.010	3,147.82	5,859.01	90.90	0.39

DFSVX	DIMENSIONAL US SMALL CAP VALUE	326.125	34.970	6,565.97	11,404.59	81.53	0.77
DHR	DANAHER CORPORATION	39.000	85 710	2,382.53	3,342.69	15.60	0.22
DKS	DICK'S SPORTING GOODS	67.000	49.650	3,717.48	3,326.55	33.50	0.22
DIS	WALT DISNEY COMPANY	40.000	94.190	1,250.67	3,767.60	46.00	0.25
DD	DUPONT E I DE NEMOURS & COMPANY	54.000	73.940	2,198.49	3,992.76	101.52	0.27
EMC	EMC CORPORATION	137.000	29.740	931.21	4,074.38	63.02	0.27
ESRX	EXPRESS SCRIPTS HLDG CO	98.000	84.670	6,206.41	8,297.66		0.56
XOM	EXXON MOBIL CORP COM	71.000	92.450	3,828.44	6,563.95	195.96	0.44
FFIV	F5 NETWORKS INC	38.000	130.465	3,575.71	4,957.67		0.33
GE	GENERAL ELECTRIC COMPANY	240.000	25.270	3,796.22	6,064.80	220.80	0.41
GOOGL	GOOGLE INC A	12.000	530.660	4,904.20	6,367.92		0.43
GOOG	GOOGLE INC C	5.000	526.400	1,345.55	2,632.00	0.02	0.18
HAL	HALLIBURTON COMPANY	92.000	39.330	3,559.84	3,618.36	66.24	0.24
HON	HONEYWELL INTL INC COM	45.000	99.920	2,609.08	4,496.40	93.15	0.30
ICE	INTERCONTINENTAL EXCHANGE GRP	17.000	219 290	3,385.03	3,727.93	44.20	0.25
IBB	ISHARES NASDAQ BIOTECHNOLOGY INDEX FUND	36.000	303.350	6,614.58	10,920.60	21.46	0.73
JPM	JP MORGAN CHASE & CO	108.000	62.580	3,931.50	6,758.64	172.80	0.45
JNJ	JOHNSON AND JOHNSON	64.000	104.570	5,314.68	6,692.48	179.20	0.45
LOW	LOWES COMPANIES INC	62.000	68.800	3,082.06	4,265.60	57.04	0.29
MET	METLIFE INC	69.000	54.090	3,512.52	3,732.21	96.60	0.25
MDLZ	MONDELEZ INTL INC	96.000	36.325	2,819.48	3,487.20	57.60	0.23
MON	MONSANTO COMPANY	13.000	119.470	1,122.22	1,553.11	25.48	0.10
NOV	NATIONAL OILWELL VARCO	26.000	65 530	1,720.22	1,703.78	47.84	0.11
NKE	NIKE INC CL B	38.000	96.150	2,298.01	3,653.70	42.56	0.25
JWN	NORDSTROM INC	41.000	79.390	2,535.74	3,254.99	54.12	0.22
NSC	NORFOLK SOUTHN CORP	39.000	109.610	2,774.46	4,274.79	88.92	0.29
ORCL	ORACLE CORPORATION	133.000	44.970	3,700.71	5,981.01	63.84	0.40
PEP	PEPSICO INC	50.000	94.560	2,712.40	4,728.00	131.00	0.32
PFE	PFIZER INC	144.000	31.150	4,164.66	4,485.60	161.28	0.30
PM	PHILIP MORRIS	35.000	81.450	3,055.90	2,850.75	140.00	0.19
PX	PRAXAIR INC	25.000	129.560	1,824.30	3,239.00	65.00	0.22
PCLN	PRICELINE COM INC	5.000	1,140.210	5,740.97	5,701.05		0.38
PG	PROCTER & GAMBLE CO	61.000	91.090	2,631.34	5,556.49	157.01	0.37
PRU	PRUDENTIAL FINANCIAL INC	33.000	90.460	2,403.55	2,985.18	76.56	0.20
QCOM	QUALCOMM CORPORATION	60.000	74.330	4,256.50	4,459.80	100.80	0.30
SPY	SPDR TR UNIT SER 1	87.000	205.540	14,066.97	17,881.98	333.65	1.21
SLB	SCHLUMBERGER LIMITED	42.000	85.410	3,437.04	3,587.22	67.20	0.24
XLE	SELECT SECTOR SPDR TR ENERGY	58.000	79.160	4,632.72	4,591.28	107.82	0.31
XLU	SELECT SECTOR SPDR TR UTILITIES	134.000	47.220	4,714.77	6,327.48	201.80	0.43
SBUX	STARBUCKS CORP	79.000	82.050	5,848.42	6,481.95	101.12	0.44
HOT	STARWOOD HOTELS & RESORTS	34.000	81.070	2,208.64	2,756.38	47.60	0.19
STT	STATE STREET CORP	40.000	78.500	1,722.20	3,140.00	48.00	0.21
USB	US BANCORP DEL COM NEW	70.000	44.950	2,447.06	3,146.50	68.60	0.21
UTX	UNITED TECHNOLOGIES CORPORATION	26.000	115 000	1,330.05	2,990.00	61.36	0.20
UNH	UNITED HEALTH GROUP INC	35.000	101.090	1,814.80	3,538.15	52.50	0.24
VGSLX	VANGUARD REIT INDEX ADMIRAL FUND #5123 INDEX FUND ADMIRAL SHS	65.969	114.830	6,724.87	7,575.22	272.78	0.51
VSGAX	VANGUARD SMALL CAP GROWTH INDEX ADMIRAL	183.171	44.260	5,527.99	8,107.15	81.69	0.55
VNQ	VANGUARD REIT ETF	81.000	81.000	5,651.17	6,561.00	236.44	0.44
VZ	VERIZON COMMUNICATIONS	73.000	46.780	2,758.52	3,414.94	160.60	0.23
V	VISA INC	25.000	262.200	4,090.45	6,555.00	48.00	0.44
WFC	WELLS FARGO & COMPANY	84.000	54.820	2,460.40	4,604.88	117.60	0.31
ACN	ACCENTURE PLC	37.000	89 310	2,210.37	3,304.47	75.48	0.22

ETN	EATON CORP PLC	66.000	67.960	3,520.46	4,485.36	129.36	0.30
	TOTAL FOR DOMESTIC EQUITY			239,390.24	698,133.86	13,488.53	46.90
	INTERNATIONAL EQUITY						
DFEVX	DIMENSIONAL EMERGING MARKETS VALUE	263.151	25.750	7,486.08	6,776.14	177.89	0.46
DFWIX	DIMENSIONAL DFA WORLD EX US CORE EQUITY INSTL	2,301.181	10.090	22,912.09	23,218.92	559.19	1.56
DFIVX	DIMENSIONAL INTERNATIONAL VALUE	819.597	17.650	14,944.02	14,465.89	706.49	0.98
FIADX	FIDELITY ADVISOR INTL DISCOVERY I	545.321	37.910	12,636.86	20,673.12	143.96	1.39
	TOTAL FOR INTERNATIONAL EQUITY			57,979.05	65,134 07	1,587.53	4.39
	TOTAL PORTFOLIO			1,017,821.01	1,488,185.76	39,920.74	100.00

TRANSACTION SCHEDULE

Settle Date	Transaction	Cash	Book Value
12/31/2014	BEGINNING BALANCE	241.26	1,017,568.93
12/31/2014	DIVIDEND ON 17 SHS INTERCONTINENTAL EXCHANGE GRP AT 0.65 PER SHARE PAYABLE 12/31/14 EX DATE 12/12/14	11.05	
12/31/2014	PURCHASED 252.31 UNITS FEDERATED PRIME OBLIGATIONS FD IS (10) ON 12/31/14 AT 1.00	252.31-	252.31
12/31/2014	REVERSAL TO TRANSACTION # 7 OF 12/30/14 POSTED INCORRECTLY TRANSACTION WAS: DIVIDEND ON 5,401.921 SHS PIMCO MORTGAGE OPPORTUNITIES FUND INSTL AT .0446621 PER SHARE PAYABLE 12/29/14 EX DATE 12/26/14	241.26-	
12/31/2014	DIVIDEND ON 5,401.921 SHS PIMCO MORTGAGE OPPORTUNITIES FUND INSTL AT .0446199 PER SHARE PAYABLE 12/29/14 EX DATE 12/29/14	241.03	
12/31/2014	SOLD .23 UNITS FEDERATED PRIME OBLIGATIONS FD IS (10) ON 12/31/14 AT 1.00	0.23	0.23-
12/31/2014	ENDING BALANCE		1,017,821.01

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ALERUS FINANCIAL NA

Realized Gain/Loss Report

Run on 4/30/2015 3:23:01 PM

Start Date: 01/01/2014

End Date: 12/31/2014

Account: 1050033700 **Administrator: CLAIRE HERLAND 701-795-3325**

GUY & BERTHA IRELAND ENDOWMENT U/W AGENCY

Description	Sold	Acquired	Proceeds	Cost	Gain/Loss Covered
** SHORT TERM CAPITAL GAIN (LOSS)					
165.975 SHARES OF VANGUARD INTERMEDIATE-TERM GOVT BOND INDEX ADMIRAL	01/06/2014	10/29/2013	3,525.31	3,600.00	74.69- Covered
1057.843 SHARES OF PIMCO COMMODITY REAL RETURN STRATEGY FUND INST #45	01/09/2014	05/14/2013	5,670.04	6,611.52	941.48- Covered
208.13 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G18472 (14 DAY DELAY) 2.5% 07/01/2028	01/16/2014	08/05/2013	208.13	208.03	0.10
107.02 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #Q15843 (14 DAY DELAY) 3% 02/01/2043	01/16/2014	04/09/2013	107.02	111.17	4.15-
39 SHARES OF TARGET CORP	01/24/2014	09/06/2013	2,274.60	2,481.74	207.14- Covered
650.112 SHARES OF FEDERATED ULTRASHORT BOND FUND # 108	02/04/2014	07/26/2013	5,948.53	5,955.03	6.50- Covered
203.43 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G18472 (14 DAY DELAY) 2.5% 07/01/2028	02/19/2014	08/05/2013	203.43	203.33	0.10
62.47 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #Q15843 (14 DAY DELAY) 3% 02/01/2043	02/19/2014	04/09/2013	62.47	64.89	2.42-
5 SHARES OF EXPRESS SCRIPTS HLDG CO	02/18/2014	10/11/2013	385.45	315.27	70.18 Covered
15 SHARES OF CITIGROUP INC	02/21/2014	10/25/2013	724.46	752.67	28.21- Covered
1 SHARES OF BERKSHIRE HATHAWAY *B*	02/21/2014	08/16/2013	113.30	115.25	1.95- Covered
208.45 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G18472 (14 DAY DELAY) 2.5% 07/01/2028	03/18/2014	08/05/2013	208.45	208.35	0.10
120.88 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #Q15843 (14 DAY DELAY) 3% 02/01/2043	03/18/2014	04/09/2013	120.88	125.56	4.68-
1 SHARES OF STARWOOD HOTELS & RESORTS	03/18/2014	06/18/2013	78.72	67.15	11.57 Covered
28 SHARES OF PFIZER INC	03/27/2014	04/09/2013	899.49	819.88	79.61 Covered
35 SHARES OF US BANCORP DEL COM NEW	03/27/2014	08/16/2013	1,468.69	1,289.40	179.29 Covered
221.11 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G18472 (14 DAY DELAY) 2.5% 07/01/2028	04/16/2014	08/05/2013	221.11	221.01	0.10
46 SHARES OF BROADCOM CORPORATION	05/01/2014	08/16/2013	1,400.40	1,198.29	202.11 Covered
237.05 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G18472 (14 DAY DELAY) 2.5% 07/01/2028	05/16/2014	08/05/2013	237.05	236.94	0.11
246.75 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G18472 (14 DAY DELAY) 2.5% 07/01/2028	06/17/2014	08/05/2013	246.75	246.63	0.12
1.75 SHARES OF	06/26/2014	08/16/2013	62.79	49.96	12.83 Covered

NOW INC						
15 SHARES OF COVIDIEN PLC	06/27/2014	08/16/2013	1,362.77	916.05	446.72	Covered
252.07 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G18472 (14 DAY DELAY) 2.5% 07/01/2028	07/16/2014	08/05/2013	252.07	251.95	0.12	
1 SHARES OF PRICELINE COM INC	07/22/2014	05/09/2014	1,230.45	1,127.45	103.00	Covered
24 SHARES OF CELGENE CORP	07/22/2014	03/27/2014	2,078.11	1,705.15	372.96	Covered
3 SHARES OF NORDSTROM INC	08/13/2014	07/22/2014	203.24	203.58	0.34-	Covered
2 SHARES OF CELGENE CORP	08/13/2014	03/27/2014	176.71	142.10	34.61	Covered
2 SHARES OF CITIGROUP INC	08/13/2014	10/25/2013	97.11	100.36	3.25-	Covered
8 SHARES OF STARBUCKS CORP	08/13/2014	01/24/2014	618.38	606.06	12.32	Covered
8 SHARES OF LOWES COMPANIES INC	08/13/2014	03/18/2014	397.67	398.83	1.16-	Covered
2575.708 SHARES OF FEDERATED ULTRASHORT BOND FUND # 108	08/28/2014	08/13/2014	23,645.00	23,645.00	0.00	Covered
221.133 SHARES OF FEDERATED ULTRASHORT BOND FUND # 108	08/28/2014	08/15/2014	2,030.00	2,030.00	0.00	Covered
229.478 SHARES OF EATON VANCE FLOATING RATE FUND #924	09/10/2014	01/07/2014	2,083.66	2,111.20	27.54-	Covered
2219.804 SHARES OF EATON VANCE FLOATING RATE FUND #924	09/10/2014	02/04/2014	20,155.82	20,400.00	244.18-	Covered
849.285 SHARES OF EATON VANCE FLOATING RATE FUND #924	09/10/2014	08/13/2014	7,711.51	7,720.00	8.49-	Covered
102.86 SHARES OF EATON VANCE FLOATING RATE FUND #924	09/10/2014	08/15/2014	933.97	935.00	1.03-	Covered
5 SHARES OF INTERCONTINENTAL EXCHANGE GRP	09/25/2014	01/27/2014	980.66	1,021.86	41.20-	Covered
52.128 SHARES OF ALLIANCEBERNSTEIN HIGH INCOME ADVISOR	10/28/2014	09/10/2014	490.00	497.30	7.30-	Covered
8 SHARES OF INTERCONTINENTAL EXCHANGE GRP	10/30/2014	01/27/2014	1,630.15	1,634.98	4.83-	Covered
16 SHARES OF CELGENE CORP	11/26/2014	03/27/2014	1,796.33	1,136.77	659.56	Covered
12.713 SHARES OF VANGUARD REIT INDEX ADMIRAL FUND #5123 INDEX FUND ADMIRAL SHS	12/16/2014	10/01/2014	1,435.00	1,295.96	139.04	Covered
64 SHARES OF ISHARES US OIL%GAS EXPLORATION AND PRODUCTION ETF	12/22/2014	09/24/2014	4,616.62	5,680.80	1,064.18-	Covered
** TOTAL SHORT TERM CAPITAL GAIN (LOSS)			98,092.30	98,442.47	350.17-	
** LONG TERM CAPITAL GAIN (LOSS)						
316.355 SHARES OF PIMCO COMMODITY REAL RETURN STRATEGY FUND INST #45	01/09/2014	07/02/2009	1,695.66	2,233.46	537.80-	
239.13 SHARES OF PIMCO COMMODITY REAL RETURN STRATEGY FUND INST #45	01/09/2014	02/16/2012	1,281.74	1,650.00	368.26-	Covered
113.06 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G06784 (14 DAY DELAY) 3.5% 10/01/2041	01/16/2014	12/13/2011	113.06	115.99	2.93-	
121.8 UNITS OF FEDERAL NATL CONVENTIONAL LOAN POOL #FNA02970 (24 DAY DELAY) 3% 05/01/2042	01/28/2014	07/11/2012	121.80	126.58	4.78-	
161.65 UNITS OF	01/28/2014	10/31/2012	161.65	169.88	8.23-	

FEDERAL NATL MORTGAGE ASSN POOL #MA1175 (24 DAY DELAY) 3% 09/01/2042						
186.86 UNITS OF FEDERAL NATL MORTGAGE ASSN POOL #MA1275 (24 DAY DELAY) 3% 12/01/2032	01/28/2014	01/15/2013	186.86	197.20	10 34-	
164.75 UNITS OF FEDERAL NATL MORTGAGE ASSN POOL #AE7758 (24 DAY DELAY) 3.5% 11/01/2025	01/28/2014	10/05/2011	164.75	172.01	7.26-	
19 SHARES OF STATE STREET CORP	01/27/2014	10/28/2009	1,301.83	818.05	483.78	
10 SHARES OF AMERICAN EXPRESS COMPANY	01/27/2014	07/05/2011	859.99	526.00	333.99	Covered
9 SHARES OF PRUDENTIAL FINANCIAL INC	01/27/2014	08/22/2012	746.54	492.48	254.06	Covered
25000 UNITS OF WELLS FARGO & COMPANY 3.75% 10/01/2014	01/30/2014	11/05/2009	25,527.50	24,869.00	658.50	
87.31 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G06784 (14 DAY DELAY) 3.5% 10/01/2041	02/19/2014	12/13/2011	87.31	89.57	2.26-	
20 SHARES OF EXPRESS SCRIPTS HLDG CO	02/18/2014	05/22/2012	1,541.81	1,063.11	478.70	Covered
15 SHARES OF EXPRESS SCRIPTS HLDG CO	02/18/2014	08/22/2012	1,156.35	912.44	243.91	Covered
17 SHARES OF APACHE CORPORATION	02/20/2014	11/22/2002	1,429.89	428.80	1,001.09	
25 SHARES OF APACHE CORPORATION	02/20/2014	08/22/2012	2,102.78	2,220.75	117.97-	Covered
8 SHARES OF BERKSHIRE HATHAWAY *B*	02/21/2014	01/30/2012	906.39	628.23	278.16	Covered
118.81 UNITS OF FEDERAL NATL CONVENTIONAL LOAN POOL #FNA02970 (24 DAY DELAY) 3% 05/01/2042	02/26/2014	07/11/2012	118.81	123.47	4.66-	
121.53 UNITS OF FEDERAL NATL MORTGAGE ASSN POOL #MA1175 (24 DAY DELAY) 3% 09/01/2042	02/26/2014	10/31/2012	121.53	127.72	6.19-	
207.05 UNITS OF FEDERAL NATL MORTGAGE ASSN POOL #MA1275 (24 DAY DELAY) 3% 12/01/2032	02/26/2014	01/15/2013	207.05	218.14	11.09-	
159.5 UNITS OF FEDERAL NATL MORTGAGE ASSN POOL #AE7758 (24 DAY DELAY) 3.5% 11/01/2025	02/26/2014	10/05/2011	159.50	166.53	7.03-	
45.82 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G06784 (14 DAY DELAY) 3.5% 10/01/2041	03/18/2014	12/13/2011	45.82	47.01	1.19-	
20 SHARES OF NIKE INC CL B	03/18/2014	09/22/2011	1,590.28	832.97	757.31	Covered
15 SHARES OF STARWOOD HOTELS & RESORTS	03/18/2014	11/14/2012	1,180.82	774.12	406.70	Covered
55 SHARES OF TJX COMPANIES	03/18/2014	06/02/2009	3,352.11	851.72	2,500.39	
20 SHARES OF WALT DISNEY COMPANY	03/18/2014	06/06/2005	1,643.23	535.67	1,107.56	
85.48 UNITS OF FEDERAL NATL CONVENTIONAL LOAN POOL #FNA02970 (24 DAY DELAY) 3% 05/01/2042	03/26/2014	07/11/2012	85.48	88.83	3.35-	
99.43 UNITS OF FEDERAL NATL MORTGAGE ASSN POOL #MA1175 (24 DAY DELAY) 3% 09/01/2042	03/26/2014	10/31/2012	99.43	104.49	5.06-	
193.66 UNITS OF FEDERAL NATL MORTGAGE ASSN POOL #MA1275 (24 DAY DELAY) 3% 12/01/2032	03/26/2014	01/15/2013	193.66	204.03	10.37-	
147.36 UNITS OF FEDERAL NATL MORTGAGE ASSN POOL #AE7758 (24 DAY DELAY) 3.5% 11/01/2025	03/26/2014	10/05/2011	147.36	153.85	6.49-	
30 SHARES OF EATON CORP PLC	03/27/2014	06/09/2011	2,179.20	1,409.48	769.72	Covered

22 SHARES OF WELLS FARGO & COMPANY	03/27/2014	07/05/2011	1,074.54	625.67	448.87	Covered
58 SHARES OF CARDINAL HEALTH INC	03/27/2014	05/13/2011	4,027.27	2,581.55	1,445.72	Covered
18 SHARES OF COGNIZANT TECH SOLUTIONS CORP	04/11/2014	07/05/2011	860.30	679.31	180.99	Covered
9 SHARES OF WALT DISNEY COMPANY	04/11/2014	06/06/2005	696.04	241.05	454.99	
9 SHARES OF CVS CORP	04/11/2014	12/16/2004	655.72	201.92	453.80	
13 SHARES OF WELLS FARGO & COMPANY	04/11/2014	07/05/2011	628.63	369.71	258.92	Covered
78.68 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G06784 (14 DAY DELAY) 3.5% 10/01/2041	04/16/2014	12/13/2011	78.68	80.72	2.04-	
111.15 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #Q15843 (14 DAY DELAY) 3% 02/01/2043	04/16/2014	04/09/2013	111.15	115.46	4.31-	
104.43 UNITS OF FEDERAL NATL CONVENTIONAL LOAN POOL #FNA02970 (24 DAY DELAY) 3% 05/01/2042	04/28/2014	07/11/2012	104.43	108.53	4.10-	
119.26 UNITS OF FEDERAL NATL MORTGAGE ASSN POOL #MA1175 (24 DAY DELAY) 3% 09/01/2042	04/28/2014	10/31/2012	119.26	125.33	6.07-	
244.85 UNITS OF FEDERAL NATL MORTGAGE ASSN POOL #MA1275 (24 DAY DELAY) 3% 12/01/2032	04/28/2014	01/15/2013	244.85	257.96	13.11-	
122.57 UNITS OF FEDERAL NATL MORTGAGE ASSN POOL #AE7758 (24 DAY DELAY) 3.5% 11/01/2025	04/28/2014	10/05/2011	122.57	127.97	5.40-	
50 SHARES OF BROADCOM CORPORATION	05/01/2014	05/04/2011	1,522.17	1,733.46	211.29-	Covered
18 SHARES OF ORACLE CORPORATION	05/01/2014	01/14/2002	733.85	296.46	437.39	
25 SHARES OF MCDONALDS CORP COM	05/09/2014	04/13/2011	2,557.94	1,926.49	631.45	Covered
20 SHARES OF MCDONALDS CORP COM	05/09/2014	07/05/2011	2,046.36	1,719.17	327.19	Covered
112.47 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G06784 (14 DAY DELAY) 3.5% 10/01/2041	05/16/2014	12/13/2011	112.47	115.39	2.92-	
142.05 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #Q15843 (14 DAY DELAY) 3% 02/01/2043	05/16/2014	04/09/2013	142.05	147.55	5.50-	
192.6 UNITS OF FEDERAL NATL CONVENTIONAL LOAN POOL #FNA02970 (24 DAY DELAY) 3% 05/01/2042	05/28/2014	07/11/2012	192.60	200.15	7.55-	
187.16 UNITS OF FEDERAL NATL MORTGAGE ASSN POOL #MA1175 (24 DAY DELAY) 3% 09/01/2042	05/28/2014	10/31/2012	187.16	196.69	9.53-	
251.77 UNITS OF FEDERAL NATL MORTGAGE ASSN POOL #MA1275 (24 DAY DELAY) 3% 12/01/2032	05/28/2014	01/15/2013	251.77	265.25	13.48-	
173.69 UNITS OF FEDERAL NATL MORTGAGE ASSN POOL #AE7758 (24 DAY DELAY) 3.5% 11/01/2025	05/28/2014	10/05/2011	173.69	181.34	7.65-	
113.817 SHARES OF DIMENSIONAL DFA WORLD EX US CORE EQUITY INSTL	06/11/2014	06/07/2013	1,285.00	1,121.10	163.90	Covered
8.739 SHARES OF VANGUARD SMALL CAP GROWTH INDEX ADMIRAL	06/11/2014	04/26/2011	380.00	270.38	109.62	
18.244 SHARES OF DIMENSIONAL US SMALL CAP VALUE	06/11/2014	11/09/2012	665.00	474.34	190.66	Covered
132.56 UNITS OF FEDERAL HOME LOAN MTG CORP POOL	06/17/2014	12/13/2011	132.56	136.00	3.44-	

#G06784 (14 DAY DELAY) 3.5% 10/01/2041						
147.14 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #Q15843 (14 DAY DELAY) 3% 02/01/2043	06/17/2014	04/09/2013	147.14	152.84	5.70-	
.75 SHARES OF NOW INC	06/06/2014	07/05/2011	25.24	23.66	1.58	Covered
167.32 UNITS OF FEDERAL NATL CONVENTIONAL LOAN POOL #FNA02970 (24 DAY DELAY) 3% 05/01/2042	06/26/2014	07/11/2012	167.32	173.88	6.56-	
173.98 UNITS OF FEDERAL NATL MORTGAGE ASSN POOL #MA1175 (24 DAY DELAY) 3% 09/01/2042	06/26/2014	10/31/2012	173.98	182.84	8.86-	
227.34 UNITS OF FEDERAL NATL MORTGAGE ASSN POOL #MA1275 (24 DAY DELAY) 3% 12/01/2032	06/26/2014	01/15/2013	227.34	239.52	12.18-	
168.01 UNITS OF FEDERAL NATL MORTGAGE ASSN POOL #AE7758 (24 DAY DELAY) 3.5% 11/01/2025	06/26/2014	10/05/2011	168.01	175.41	7.40-	
3 SHARES OF NOW INC	06/26/2014	07/05/2011	107.64	94.66	12.98	Covered
3.25 SHARES OF NOW INC	06/26/2014	01/14/2013	116.62	89.77	26.85	Covered
25 SHARES OF COVIDIEN PLC	06/27/2014	08/22/2012	2,271.29	1,259.82	1,011.47	Covered
119.88 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G06784 (14 DAY DELAY) 3.5% 10/01/2041	07/16/2014	12/13/2011	119.88	122.99	3.11-	
219.14 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #Q15843 (14 DAY DELAY) 3% 02/01/2043	07/16/2014	04/09/2013	219.14	227.63	8.49-	
1325.015 SHARES OF PIMCO MORTGAGE OPPORTUNITIES FUND INSTL	07/16/2014	01/14/2013	14,760.67	14,734.17	26.50	Covered
10 SHARES OF UNITED HEALTH GROUP INC	07/22/2014	08/22/2012	863.98	541.20	322.78	Covered
4 SHARES OF JOHNSON AND JOHNSON	07/22/2014	03/25/2013	408.91	318.68	90.23	Covered
2 SHARES OF ISHARES NASDAQ BIOTECHNOLOGY INDEX FUND	07/22/2014	08/02/2012	506.71	262.26	244.45	Covered
3 SHARES OF F5 NETWORKS INC	07/22/2014	10/24/2012	336.50	283.20	53.30	Covered
8 SHARES OF APPLE COMPUTER INC	07/22/2014	07/05/2011	754.78	398.84	355.94	Covered
14 SHARES OF APPLE COMPUTER INC	07/22/2014	01/17/2013	1,320.87	1,006.01	314.86	Covered
17 SHARES OF COMCAST CORP NEW CL A	07/22/2014	05/24/2012	931.01	496.14	434.87	Covered
20 SHARES OF HALLIBURTON COMPANY	07/22/2014	11/10/2011	1,458.77	744.36	714.41	Covered
1 SHARES OF VISA INC	07/22/2014	08/22/2012	221.11	128.09	93.02	Covered
15 SHARES OF STATE STREET CORP	07/22/2014	10/28/2009	1,040.23	645.82	394.41	
6 SHARES OF CME GROUP	07/22/2014	03/19/2009	447.53	278.82	168.71	
13 SHARES OF COGNIZANT TECH SOLUTIONS CORP	07/22/2014	07/05/2011	653.23	490.61	162.62	Covered
2 SHARES OF UNITED TECHNOLOGIES CORPORATION	07/22/2014	05/06/2005	221.77	102.31	119.46	
2 SHARES OF PROCTER & GAMBLE CO	07/22/2014	09/12/2006	160.18	123.97	36.21	
5 SHARES OF BLACKROCK INC	07/22/2014	05/02/2012	1,595.91	942.39	653.52	Covered
208.99 UNITS OF FEDERAL NATL CONVENTIONAL LOAN POOL	07/28/2014	07/11/2012	208.99	217.19	8.20-	

#FNA02970 (24 DAY DELAY) 3% 05/01/2042						
166.37 UNITS OF FEDERAL NATL MORTGAGE ASSN POOL #AE7758 (24 DAY DELAY) 3.5% 11/01/2025	07/28/2014	10/05/2011	166.37	173.70	7.33-	
274.68 UNITS OF FEDERAL NATL MORTGAGE ASSN POOL #MA1275 (24 DAY DELAY) 3% 12/01/2032	07/28/2014	01/15/2013	274.68	289.39	14.71-	
233.22 UNITS OF FEDERAL NATL MORTGAGE ASSN POOL #MA1175 (24 DAY DELAY) 3% 09/01/2042	07/28/2014	10/31/2012	233.22	245.10	11.88-	
25000 UNITS OF PRUDENTIAL FINANCIAL INC 3.875% 01/14/2015	08/06/2014	03/10/2010	25,358.75	25,238.37	120.38	
20000 UNITS OF US TREASURY NOTE 2.375% 09/30/2014	08/13/2014	10/07/2009	20,056.25	20,140.18	83.93-	
6 SHARES OF EMC CORPORATION	08/13/2014	08/22/2011	176.99	124.31	52.68	Covered
3 SHARES OF DUPONT E I DE NEMOURS & COMPANY	08/13/2014	06/22/2010	194.87	114.63	80.24	
5 SHARES OF AT&T INC	08/13/2014	01/29/2009	172.89	123.54	49.35	
2 SHARES OF CME GROUP	08/13/2014	03/19/2009	146.59	92.94	53.65	
2 SHARES OF VANGUARD REIT ETF	08/13/2014	03/01/2013	152.35	137.92	14.43	Covered
2 SHARES OF STATE STREET CORP	08/13/2014	10/28/2009	139.67	86.11	53.56	
2 SHARES OF PRAXAIR INC	08/13/2014	12/09/2005	258.95	106.33	152.62	
2 SHARES OF UNITED TECHNOLOGIES CORPORATION	08/13/2014	05/06/2005	210.93	102.31	108.62	
2 SHARES OF JOHNSON AND JOHNSON	08/13/2014	03/25/2013	203.17	159.34	43.83	Covered
94 SHARES OF SPDR TR UNIT SER 1	08/13/2014	06/05/2013	18,293.87	15,198.80	3,095.07	Covered
10 SHARES OF APPLE COMPUTER INC	08/13/2014	07/05/2011	968.67	498.54	470.13	Covered
13 SHARES OF EXPRESS SCRIPTS HLDG CO	08/13/2014	02/20/2013	933.50	743.74	189.76	Covered
9 SHARES OF PROCTER & GAMBLE CO	08/13/2014	02/03/2003	733.03	388.23	344.80	
2 SHARES OF PROCTER & GAMBLE CO	08/13/2014	09/12/2006	162.90	123.96	38.94	
10 SHARES OF JP MORGAN CHASE & CO	08/13/2014	08/22/2012	565.68	379.60	186.08	Covered
1 SHARES OF GOOGLE INC C	08/13/2014	01/31/2012	573.68	288.52	285.16	Covered
8 SHARES OF HALLIBURTON COMPANY	08/13/2014	11/10/2011	554.62	297.75	256.87	Covered
2 SHARES OF ISHARES NASDAQ BIOTECHNOLOGY INDEX FUND	08/13/2014	08/02/2012	514.28	262.26	252.02	Covered
15 SHARES OF GENERAL ELECTRIC COMPANY	08/13/2014	06/17/2010	385.64	237.26	148.38	
7 SHARES OF COMCAST CORP NEW CL A	08/13/2014	05/24/2012	378.48	204.29	174.19	Covered
1 SHARES OF BLACKROCK INC	08/13/2014	05/02/2012	312.51	188.48	124.03	Covered
3 SHARES OF PEPSICO INC	08/13/2014	08/02/2002	275.00	129.63	145.37	
6 SHARES OF SELECT SECTOR SPDR TR UTILITIES	08/13/2014	01/13/2012	248.33	208.59	39.74	Covered
2 SHARES OF SCHLUMBERGER LIMITED	08/13/2014	08/22/2012	215.13	149.76	65.37	Covered
131.1 UNITS OF	08/18/2014	12/13/2011	131.10	134.50	3.40-	

FEDERAL HOME LOAN MTG CORP POOL #G06784 (14 DAY DELAY) 3.5% 10/01/2041						
275.27 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G18472 (14 DAY DELAY) 2.5% 07/01/2028	08/18/2014	08/05/2013	275.27	275.14	0.13	
214.49 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #Q15843 (14 DAY DELAY) 3% 02/01/2043	08/18/2014	04/09/2013	214.49	222.80	8.31-	
180.36 UNITS OF FEDERAL NATL CONVENTIONAL LOAN POOL #FNA02970 (24 DAY DELAY) 3% 05/01/2042	08/26/2014	07/11/2012	180.36	187.43	7.07-	
185.51 UNITS OF FEDERAL NATL MORTGAGE ASSN POOL #MA1175 (24 DAY DELAY) 3% 09/01/2042	08/26/2014	10/31/2012	185.51	194.96	9.45-	
268.06 UNITS OF FEDERAL NATL MORTGAGE ASSN POOL #MA1275 (24 DAY DELAY) 3% 12/01/2032	08/26/2014	01/15/2013	268.06	282.42	14.36-	
219.45 UNITS OF FEDERAL NATL MORTGAGE ASSN POOL #AE7758 (24 DAY DELAY) 3.5% 11/01/2025	08/26/2014	10/05/2011	219.45	229.12	9.67-	
77.56 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G06784 (14 DAY DELAY) 3.5% 10/01/2041	09/16/2014	12/13/2011	77.56	79.57	2.01-	
249.24 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G18472 (14 DAY DELAY) 2.5% 07/01/2028	09/16/2014	08/05/2013	249.24	249.12	0.12	
231.41 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #Q15843 (14 DAY DELAY) 3% 02/01/2043	09/16/2014	04/09/2013	231.41	240.38	8.97-	
4 SHARES OF WAL-MART STORES INC	09/16/2014	01/20/2009	305.14	205.19	99.95	
20 SHARES OF WAL-MART STORES INC	09/16/2014	01/29/2009	1,525.70	961.20	564.50	
15 SHARES OF WAL-MART STORES INC	09/16/2014	03/07/2013	1,144.28	1,103.69	40.59	Covered
183.84 UNITS OF FEDERAL NATL CONVENTIONAL LOAN POOL #FNA02970 (24 DAY DELAY) 3% 05/01/2042	09/26/2014	07/11/2012	183.84	191.05	7.21-	
221.85 UNITS OF FEDERAL NATL MORTGAGE ASSN POOL #MA1175 (24 DAY DELAY) 3% 09/01/2042	09/26/2014	10/31/2012	221.85	233.15	11.30-	
269.77 UNITS OF FEDERAL NATL MORTGAGE ASSN POOL #MA1275 (24 DAY DELAY) 3% 12/01/2032	09/26/2014	01/15/2013	269.77	284.22	14.45-	
160.66 UNITS OF FEDERAL NATL MORTGAGE ASSN POOL #AE7758 (24 DAY DELAY) 3.5% 11/01/2025	09/26/2014	10/05/2011	160.66	167.74	7.08-	
9 SHARES OF CHEVRONTEXACO CORP COM	09/24/2014	07/05/2011	1,101.94	948.02	153.92	Covered
11 SHARES OF CHEVRONTEXACO CORP COM	09/24/2014	08/16/2013	1,346.81	1,311.64	35.17	Covered
85 SHARES OF SUNCOR ENERGY INC	09/24/2014	06/10/2013	3,149.12	2,657.51	491.61	Covered
240.075 SHARES OF DIMENSIONAL INTERNATIONAL VALUE	09/26/2014	04/18/2006	4,578.23	4,967.15	388.92-	
8.17 SHARES OF DIMENSIONAL INTERNATIONAL VALUE	09/26/2014	01/22/2008	155.80	174.35	18.55-	
11 SHARES OF CME GROUP	09/25/2014	03/19/2009	870.23	511.17	359.06	
41 SHARES OF SPDR TR UNIT SER 1	10/01/2014	06/05/2013	8,020.53	6,629.26	1,391.27	Covered
9 SHARES OF STARWOOD HOTELS & RESORTS	10/02/2014	06/18/2013	713.86	604.33	109.53	Covered
5 SHARES OF STARWOOD HOTELS & RESORTS	10/02/2014	08/16/2013	396.59	324.80	71.79	Covered
155.8 UNITS OF	10/16/2014	12/13/2011	155.80	159.84	4.04-	

FEDERAL HOME LOAN MTG CORP POOL #G06784 (14 DAY DELAY) 3.5% 10/01/2041						
248.62 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G18472 (14 DAY DELAY) 2.5% 07/01/2028	10/16/2014	08/05/2013	248.62	248.50	0.12	
174.77 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #Q15843 (14 DAY DELAY) 3% 02/01/2043	10/16/2014	04/09/2013	174.77	181.54	6.77-	
14 SHARES OF WALT DISNEY COMPANY	10/15/2014	06/06/2005	1,152.02	374.97	777.05	
186.08 UNITS OF FEDERAL NATL CONVENTIONAL LOAN POOL #FNA02970 (24 DAY DELAY) 3% 05/01/2042	10/28/2014	07/11/2012	186.08	193.38	7.30-	
194.56 UNITS OF FEDERAL NATL MORTGAGE ASSN POOL #MA1175 (24 DAY DELAY) 3% 09/01/2042	10/28/2014	10/31/2012	194.56	204.47	9.91-	
275.68 UNITS OF FEDERAL NATL MORTGAGE ASSN POOL #MA1275 (24 DAY DELAY) 3% 12/01/2032	10/28/2014	01/15/2013	275.68	290.44	14.76-	
159.24 UNITS OF FEDERAL NATL MORTGAGE ASSN POOL #AE7758 (24 DAY DELAY) 3.5% 11/01/2025	10/28/2014	10/05/2011	159.24	166.26	7.02-	
96.715 SHARES OF BLACKROCK HIGH YIELD BOND INSTL	10/28/2014	10/22/2013	795.00	799.83	4.83-	Covered
2 SHARES OF MONSANTO COMPANY	10/30/2014	08/22/2012	226.04	175.86	50.18	Covered
11 SHARES OF MONSANTO COMPANY	10/30/2014	08/16/2013	1,243.22	1,047.75	195.47	Covered
178.95 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G06784 (14 DAY DELAY) 3.5% 10/01/2041	11/18/2014	12/13/2011	178.95	183.59	4.64-	
261.67 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G18472 (14 DAY DELAY) 2.5% 07/01/2028	11/18/2014	08/05/2013	261.67	261.55	0.12	
325.37 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #Q15843 (14 DAY DELAY) 3% 02/01/2043	11/18/2014	04/09/2013	325.37	337.98	12.61-	
4 SHARES OF SCHLUMBERGER LIMITED	11/18/2014	08/22/2012	383.24	299.52	83.72	Covered
6 SHARES OF SCHLUMBERGER LIMITED	11/18/2014	08/16/2013	574.87	492.06	82.81	Covered
9 SHARES OF NATIONAL OILWELL VARCO	11/18/2014	07/05/2011	648.32	652.88	4.56-	Covered
119.08 UNITS OF FEDERAL NATL CONVENTIONAL LOAN POOL #FNA02970 (24 DAY DELAY) 3% 05/01/2042	11/26/2014	07/11/2012	119.08	123.75	4.67-	
215.51 UNITS OF FEDERAL NATL MORTGAGE ASSN POOL #MA1175 (24 DAY DELAY) 3% 09/01/2042	11/26/2014	10/31/2012	215.51	226.49	10.98-	
260.68 UNITS OF FEDERAL NATL MORTGAGE ASSN POOL #MA1275 (24 DAY DELAY) 3% 12/01/2032	11/26/2014	01/15/2013	260.68	274.64	13 96-	
203.60 UNITS OF FEDERAL NATL MORTGAGE ASSN POOL #AE7758 (24 DAY DELAY) 3.5% 11/01/2025	11/26/2014	10/05/2011	203.60	212.57	8.97-	
156.83 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G06784 (14 DAY DELAY) 3.5% 10/01/2041	12/16/2014	12/13/2011	156.83	160.90	4.07-	
241.47 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G18472 (14 DAY DELAY) 2.5% 07/01/2028	12/16/2014	08/05/2013	241.47	241.36	0.11	
161.88 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #Q15843 (14 DAY DELAY) 3% 02/01/2043	12/16/2014	04/09/2013	161.88	168.15	6.27-	
181.86 UNITS OF FEDERAL NATL CONVENTIONAL LOAN POOL	12/29/2014	07/11/2012	181.86	188.99	7.13-	

#FNA02970 (24 DAY DELAY) 3% 05/01/2042					
186.81 UNITS OF FEDERAL NATL MORTGAGE ASSN POOL #MA1175 (24 DAY DELAY) 3% 09/01/2042	12/29/2014	10/31/2012	186.81	196.33	9.52-
206.79 UNITS OF FEDERAL NATL MORTGAGE ASSN POOL #MA1275 (24 DAY DELAY) 3% 12/01/2032	12/29/2014	01/15/2013	206.79	217.87	11.08-
127.36 UNITS OF FEDERAL NATL MORTGAGE ASSN POOL #AE7758 (24 DAY DELAY) 3.5% 11/01/2025	12/29/2014	10/05/2011	127.36	132.97	5.61-
** TOTAL LONG TERM CAPITAL GAIN (LOSS)			207,534.12	179,125.54	28,408.58
** LONG TERM CAPITAL GAINS DIVIDENDS					
3188.854 BASIS SHARES OF ALLIANCEBERNSTEIN HIGH INCOME ADVISOR					248.41
326.125 BASIS SHARES OF DIMENSIONAL US SMALL CAP VALUE					432.18
9552.628 BASIS SHARES OF BLACKROCK HIGH YIELD BOND INSTL					394.63
** TOTAL LONG TERM CAPITAL GAINS DIVIDENDS			0.00	0.00	1,075.22

SUMMARY

Description	Amount
** SUMMARY OF CAPITAL GAINS AND LOSSES **	
TOTAL SHORT TERM CAPITAL GAIN (LOSS)	350.17-
TOTAL SHORT TERM CAPITAL GAINS DIVIDENDS	0.00
NET SHORT TERM CAPITAL GAIN (LOSS)	350.17-
TOTAL LONG TERM CAPITAL GAIN (LOSS)	28,408.58
TOTAL LONG TERM CAPITAL GAINS DIVIDENDS	1,075.22
TOTAL 28% RATE CAPITAL GAINS DIVIDENDS	0.00
TOTAL SEC 1250 CAPITAL GAINS DIVIDENDS	0.00
TOTAL SEC 1202 CAPITAL GAINS DIVIDENDS	0.00
NET LONG TERM CAPITAL GAIN (LOSS)	29,483.80
NET CAPITAL GAIN (LOSS)	29,133.63
TOTAL GAIN/LOSS FROM SALES WITH UNKNOWN COST/ACQUISITION DATE	0.00

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