Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , and ending

Name of foundation: Leo C. Parent Scholarship Trust II

A Employer identification number: 26-6312571

Number and street (or P O box number if mail is not delivered to street address): 2300 South Columbia Rd c/o Alerus Financial | Room/suite:

B Telephone number (see instructions): 701-795-3211

City or town: Grand Forks | State: ND | ZIP code: 58201

Foreign country name | Foreign province/state/county | Foreign postal code

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 1,348,388

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) ________
(Part I, column (d) must be on cash basis)

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	18	18		
	4	Dividends and interest from securities	32,728	32,728		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	65,346			
	b	Gross sales price for all assets on line 6a 249,738				
	7	Capital gain net income (from Part IV, line 2)		65,346		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	98,092	98,092	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	11,821	7,880		3,940
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	547			
	c	Other professional fees (attach schedule)	2,790	2,790		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	1,725			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	16,883	10,670	0	3,940
	25	Contributions, gifts, grants paid	57,600			57,600
	26	**Total expenses and disbursements.** Add lines 24 and 25	74,483	10,670	0	61,540
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	23,609			
	b	**Net investment income** (if negative, enter -0-)		87,422		
	c	**Adjusted net income** (if negative, enter -0-)			0	

RECEIVED
MAY 1 0 2016
OGDEN, UT
IRS-OSC

SCANNED MAY 1 2 2016

5-17 2

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	15,042	22,470	22,470
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less. allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	816,476	830,691	992,757
	c	Investments—corporate bonds (attach schedule)	333,992	335,958	333,161
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,165,510	1,189,119	1,348,388
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	1,047,906	1,047,906	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	117,604	141,213	
	30	**Total net assets or fund balances** (see instructions)	1,165,510	1,189,119	
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,165,510	1,189,119	

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

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,165,510
2	Enter amount from Part I, line 27a	2	23,609
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,189,119
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,189,119

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	STCG PER SCHEDULE	P	VARIOUS	VARIOUS
b	LTCG PER SCHEDULE	P	VARIOUS	VARIOUS
c	CAPITAL GAIN DISTRIBUTIONS			
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	12,921		11,662	1,259
b	235,455		172,730	62,725
c	1,362			1,362
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				1,259
b				62,725
c				1,362
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	65,346
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	0

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	58,465	1,370,784	0 042651
2013	52,175	1,270,206	0 041076
2012	37,923	1,147,565	0 033046
2011	34,211	1,139,982	0 030010
2010	35,478	1,101,106	0 032220

2	**Total** of line 1, column (d)	2	0 179003
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 035801
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	1,359,323
5	Multiply line 4 by line 3	5	48,665
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	874
7	Add lines 5 and 6	7	49,539
8	Enter qualifying distributions from Part XII, line 4	8	61,540

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter. ______________ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b	1	874
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	874
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	874
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a: 974		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	974
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	0
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	100
11	Enter the amount of line 10 to be **Credited to 2016 estimated tax** ▶ 100 **Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ ND			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

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

Website address ▶ none

14 The books are in care of ▶ Alerus Financial Telephone no ▶ (701) 795-3212

Located at ▶ 2300 South Columbia Rd Grand Forks ND ZIP+4 ▶ 58201

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

			Yes	No
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2015 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		X

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

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

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

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

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

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

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

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

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

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

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

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

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

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Alerus Financial 2300 S Columbia Rd Grand Forks, ND 58201	Trustee 1 00	11,821		

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 None	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 None	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	1,361,267
b	Average of monthly cash balances	1b	18,756
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,380,023
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,380,023
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	20,700
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,359,323
6	**Minimum investment return.** Enter 5% of line 5	6	67,966

Part XI **Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6			1	67,966
2a	Tax on investment income for 2015 from Part VI, line 5	2a	874		
b	Income tax for 2015 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	874
3	Distributable amount before adjustments Subtract line 2c from line 1			3	67,092
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	67,092
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	67,092

Part XII **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	61,540
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	61,540
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	874
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	60,666

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1	Distributable amount for 2015 from Part XI, line 7				67,092
2	Undistributed income, if any, as of the end of 2015				
a	Enter amount for 2014 only			49,146	
b	Total for prior years 20____, 20____, 20____				
3	Excess distributions carryover, if any, to 2015				
a	From 2010				
b	From 2011				
c	From 2012				
d	From 2013				
e	From 2014				
f	**Total** of lines 3a through e	0			
4	Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 61,540				
a	Applied to 2014, but not more than line 2a			49,146	
b	Applied to undistributed income of prior years (Election required—see instructions)				
c	Treated as distributions out of corpus (Election required—see instructions)				
d	Applied to 2015 distributable amount				12,394
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2015 *(If an amount appears in column (d), the same amount must be shown in column (a))*				
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b	Prior years' undistributed income Subtract line 4b from line 2b		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount—see instructions				
e	Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f	Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				54,698
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8	Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
9	**Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a				
10	Analysis of line 9				
a	Excess from 2011				
b	Excess from 2012				
c	Excess from 2013				
d	Excess from 2014				
e	Excess from 2015				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year (a) 2015	Prior 3 years (b) 2014	(c) 2013	(d) 2012	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
c "Support" alternative test—enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

None

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

None

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

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

Alerus Financial - Bobbi Sondreal 401 Demers Ave Grand Forks, ND 58201 (701) 795-2624

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

Application can be requested from Bobbi Sondreal, Alerus Financial

c Any submission deadlines

Varies

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

Scholarships of $1,200 for tuition and books to the University of ND or to any institution of higher learning in MN See attached schedule

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
UNIVERSITY OF NORTH DAKOTA 264 CENTENNIAL DR STOP 8356 GRAND FORKS, ND 58202-8356			SCHOLARSHIPS	19,200
BEMIDJI STATE UNIVERSITY 1500 BIRCHMONT DR NE BEMIDJI, MN 56601			SCHOLARSHIPS	2,400
ALEXANDRIA TECHNICAL & COMMUNITY COLLEGE 1601 JEFFERSON STREET ALEXANDRIA, MN 56308			SCHOLARSHIPS	1,200
ASSOCIATION FREE LUTHERAN BIBLE SCHOOL 3134 MEDICINE LAKE BLVD PLYMOUTH, MN 55441			SCHOLARSHIPS	1,200
CONCORDIA COLLEGE 901 8TH ST S MOORHEAD, MN 56562-0001			SCHOLARSHIPS	3,600
ITASCA COMMUNITY COLLEGE 1851 EAST HIGHWAY 169 GRAND RAPIDS, MN 55744-3397			SCHOLARSHIPS	1,200
MINNESOTA STATE UNIVERSITY-MOORHEAD 1104 7TH AVE S MOORHEAD, MN 56563			SCHOLARSHIPS	3,600
NORTHLAND COMMUNITY & TECHNICAL COLLEGE 2022 CENTERAL AVE NE EAST GRAND FORKS, MN 56721-2702			SCHOLARSHIPS	7,200
NORTHLAND COMMUNITY & TECHNICAL COLLEGE 1101 HIGHWAY ONE EAST THIEF RIVER FALLS, MN 56701			SCHOLARSHIPS	600
METROPOLITAN STATE UNIVERSITY 700 EAST SEVENTH STREET SAINT PAUL, MN 55106			SCHOLARSHIPS	1,200
SAINT MARY'S UNIVERSITY OF MINNESOTA 700 TERRACE HEIGHTS #5 WINONA, MN 55987			SCHOLARSHIPS	1,200
Total See Attached Statement			▶ **3a**	57,600
b *Approved for future payment*				
Total			▶ **3b**	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	18	
4 Dividends and interest from securities			14	32,728	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	65,346	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		98,092	0

13 Total. Add line 12, columns (b), (d), and (e) 13 98,092

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

▶ [signature] 5-5-16 ▶ Wealth Management Officer

Signature of officer or trustee Date Title

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Brenda Jobe	Brenda Jobe	4/26/2016		P01258817
	Firm's name ▶ Alerus Financial			Firm's EIN ▶ 45-0140105	
	Firm's address ▶ 2300 S Columbia Rd, Grand Forks, ND 58201			Phone no 701-795-3212	

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name				
ST CLOUD STATE UNIVERSITY				
Street 720 4TH AVE S				
City ST CLOUD	**State** MN	**Zip Code** 56301-4498	**Foreign Country**	
Relationship	**Foundation Status**			
Purpose of grant/contribution SCHOLARSHIPS				**Amount** 1,200

Name				
UNIVERSITY OF MINNESOTA-CROOKSTON				
Street 2900 UNIVERSITY AVE				
City CROOKSTON	**State** MN	**Zip Code** 56716	**Foreign Country**	
Relationship	**Foundation Status**			
Purpose of grant/contribution SCHOLARSHIPS				**Amount** 3,000

Name				
UNIVERSITY OF MINNESOTA -DULUTH				
Street 1049 UNIVERSITY DR				
City DULUTH	**State** MN	**Zip Code** 55812-3011	**Foreign Country**	
Relationship	**Foundation Status**			
Purpose of grant/contribution SCHOLARSHIPS				**Amount** 1,200

Name				
UNIVERSITY OF MINNESOTA-TWIN CITIES				
Street 200 FRASER HALL				
City MINNEAPOLIS	**State** MN	**Zip Code** 55455-0422	**Foreign Country**	
Relationship	**Foundation Status**			
Purpose of grant/contribution SCHOLARSHIPS				**Amount** 2,400

Name				
UNIVERSTIY OF NORTHWESTERN				
Street 3003 SNELLING AVE N				
City ST PAUL	**State** MN	**Zip Code** 55113	**Foreign Country**	
Relationship	**Foundation Status**			
Purpose of grant/contribution SCHOLARSHIPS				**Amount** 4,800

Name				
UNIVERSITY OF ST THOMAS				
Street 2115 SUMMIT AVE				
City ST PAUL	**State** MN	**Zip Code** 55105-1096	**Foreign Country**	
Relationship	**Foundation Status**			
Purpose of grant/contribution SCHOLARSHIPS				**Amount** 1,200

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name				
VERMILLION COMMUNITY COLLEGE				
Street				
1900 EAST CAMP STREET				
City ELY	**State** MN	**Zip Code** 55731	**Foreign Country**	
Relationship	**Foundation Status**			
Purpose of grant/contribution SCHOLARSHIPS				**Amount** 1,200

Name				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**

Name				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**

Name				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**

Name				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**

Name				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**

Leo C. Parent Scholarship Trust II
12/31/13
#26-6312571

Description	Units	BV	FMV
Cash			
Federated		9,817.99	9,817.99
Northern		10,569.97	10,569.97
TOTAL		20,387.96	20,387.96
Deposits in Transit		2,082.12	2,082.12
Total Cash & Temporary Investments		22,470.08	22,470.08
Taxable Bonds:			
CTF B	37,974.226	335,957.52	333,160.76
Equities: (orginial)			
ACCENTURE PLC	77.00	4,464.53	8,046.50
AMERICAN EXPRESS COMPANY (35)	110.00	7,167.89	7,650.50
APPLE COMPUTER (15)	294.00	18,777.37	30,946.44
AT&T INC (300)	230.00	6,757.25	7,914.30
Berkshire Hathaway "B"	128.00	13,488.06	16,901.12
BECTON DICKINSON & COMPANY (50)	70.00	6,987.82	10,786.30
Blackrock	32.00	8,182.81	10,896.64
BOEING COMPANY (190)	88.00	8,540.48	12,723.92
Citigroup	170.00	8,611.75	8,797.50
CELGENE CORP	60.00	5,178.37	7,185.60
CME GROUP (10)	40.00	2,230.21	3,624.00
CVS CORP (60)	141.00	8,402.98	13,785.57
CARDINAL HEALTH INC	87.00	7,056.36	7,766.49
CHEVRONTEXACO CORP COM (35)	71.00	8,004.90	6,387.16
CISCO SYSTEMS (6/25/10, 6/30/10) (90)	330.00	6,613.46	8,961.15
Coca Cola Company	220.00	8,568.00	9,451.20
COGNIZANT TECH SOLUTIONS CORP (50)	201.00	8,640.66	12,064.02
Comcast Corp	288.00	11,722.00	16,251.84
Danaher Corporation	82.00	4,365.11	7,616.16
DEMENSIONAL US SMALL CAP VALUE (1437.830)	990.239	23,042.11	30,192.39
DICKW SPORTING GOODS	158.00	8,238.88	5,585.30
WALT DISNEY COMPANY (210)	110.00	6,484.92	11,558.80
EMC CORPORATION (285)	333.00	7,736.98	8,551.44
EATON CORP	156.00	9,749.93	8,118.24
Express Scripts	117.00	7,588.45	10,226.97
EXXON MOBIL CORP COM (110)	163.00	9,989.82	12,705.85
F5 Networks	71.00	6,993.62	6,884.16
FACEBOOK	46.00	3,978.54	4,814.36
GENERAL ELECTRIC COMPANY (720)	586.00	8,609.14	18,253.90
GOOGLE INC (5)	36.00	19,383.11	28,008.36
HALLIBURTON COMPANY	102.00	3,910.51	3,472.08
Honeywell Int'l	116.00	8,200.57	12,014.12
ISHARES - NASDAQ BIOTECH	59.00	11,948.17	19,961.47
ISHARES RUSSELL MIDCAP INDEX Total	117.00	19,746.31	18,741.06

ISHARES - US OIL%GAS EXPLORATION	136.00	12,071.70	7,201.20
INTERCONTINENTAL EXCHANGE GRP	31.00	6,182.47	7,944.06
JP MORGAN CHASE & CO (80)	187.00	6,642.27	12,347.61
Johnson & Johnson	189.00	16,303.00	19,414.08
Mondelez Int'l exchange Kraft	165.00	5,290.25	7,398.60
LOWES COMPANIES	152.00	9,347.37	11,558.08
METLIFE INC	167.00	8,501.10	8,051.07
MCKESSON HBOC INC COM Total	40.00	7,905.72	7,889.20
MONSANTO COMPANY (85)	63.00	6,456.59	6,206.76
NIKE INC	72.00	2,140.38	4,500.00
Nordstrom	88.00	5,198.15	4,383.28
ORACLE CORPORATION (280)	326.00	10,566.79	11,908.78
PEPSICO INC (45)	115.00	8,668.49	11,490.80
Pfizer	330.00	9,762.43	10,652.40
PHILIP MORRIS (590)	117.00	5,387.06	10,285.47
PRAXAIR INC (75)	64.00	5,316.52	6,553.60
Priceline Com	13.00	14,883.12	16,574.35
PROCTER & GAMBLE CO (45)	103.00	7,330.82	8,179.23
PRUDENTIAL FINANCIAL INC (55)	85.00	4,645.78	6,919.85
Qualcom	190.00	12,160.28	9,497.15
SPDR TR SER 1	135.00	21,828.06	39,958.52
SPDR TR SER 2	16.00	3,368.88	
SPDR TR SER 3	10.00	2,080.40	
SPDR TR SER 4	35.00	7,314.39	
Schlumberger Linited	52.00	4,310.46	3,627.00
SELECT SECTOR SPDR Health	486.00	18,906.14	21,034.08
Starwood Hotels & Resorts	87.00	6,313.98	6,027.36
STARBUCKS CORP	107.00	(4,803.89)	6,423.21
STATE STREET CORPORATION (235)	92.00	3,123.40	6,105.12
TWENTY-FIRST CENTURY FOX INC	160.00	5,316.29	4,345.60
US Bancorp Del Com New	170.00	6,368.59	7,253.90
UNITED HEALTH GROUP	53.00	2,447.53	6,234.92
Vanguard REIT ETF	237.00	17,097.68	18,896.01
VANGUARD REIT INDEX ADMIRAL FUND	191.489	19,631.43	21,634.43
VERIZON COMMUNICATIONS (75)	249.00	9,778.18	11,508.78
VISA INC	116.00	4,263.72	8,995.80
WELLS FARGO & COMPANY (450)	246.00	7,863.87	13,372.56
ZIMMER HOLDINGS INC	74.00	8,089.22	7,591.66
ALLERGAN PLC	34.00	10,323.18	10,625.00
MYLAN NV	172.00	8,181.71	9,300.04
VANGUARD SMALL CAP GROWTH	503.424	14,926.31	21,511.31
TOTAL DOMESTIC EQUITY		650,851.60	820,245.78
CTF-INTERNATIONAL (13506.478)	15,383.428	179,838.62	172,511.05
TOTAL INTERNATIONAL EQUITY			
Total Equity		830,690.22	992,756.83
TOTAL		1,189,117.82	1,348,387.67

LEO C PARENT SCHOLARSHIP TRST II
ALERUS FINANCIAL NA
Realized Gain/Loss Report

Description	Sold	Acquired	Proceeds	Cost	Gain/Loss	Covered
** SHORT TERM CAPITAL GAIN (LOSS)						
105 SHARES OF LOWES COMPANIES INC	01/02/15	03/18/14	7,079 80	5,234 63	1,845 17	Covered
18 095 SHARES OF VANGUARD REIT INDEX ADMIRAL FUND #5123 INDEX FUND ADM	03/26/15	10/01/14	2,145 00	1,844 60	300 40	Covered
26 SHARES OF ISHARES US OIL%GAS EXPLORATION AND PRODUCTION ETF	04/22/15	09/24/14	2,029 26	2,307 82	(278 56)	Covered
1 SHARES OF PRICELINE COM INC	04/22/15	09/16/14	1,218.30	1,179 31	38 99	Covered
27 SHARES OF STARBUCKS CORP	09/15/15	01/02/15	1,532 48	1,095 62	436 86	Covered
TOTAL LOSS FROM PARTNERSHIPS S CORPORATIONS OR OTHER FIDUCIARIES			(1,083 58)	-	(1,083 58)	Covered
** TOTAL SHORT TERM CAPITAL GAIN (LOSS)			12,921 26	11,661 98	1,259 28	
** LONG TERM CAPITAL GAIN (LOSS)						
37 SHARES OF NIKE INC CL B	01/02/15	09/22/11	3,487 69	2,200 02	1,287 67	Covered
25 SHARES OF NIKE INC CL B	01/02/15	08/02/13	2,356 54	1,486 50	870 04	Covered
20 SHARES OF VISA INC	01/02/15	11/10/11	5,268 44	2,940 40	2,328 04	Covered
9 SHARES OF BECTON DICKINSON & COMPANY	01/05/15	08/26/09	1,266 73	714 24	552 49	
16 SHARES OF BECTON DICKINSON & COMPANY	01/05/15	08/02/13	2,251 97	1,269 76	982 21	Covered
29 SHARES OF UNITED HEALTH GROUP INC	01/05/15	10/10/11	2,871 06	1,339 22	1,531 84	Covered
54 SHARES OF NORDSTROM INC	01/06/15	12/24/13	4,134 97	3,349 08	785 89	Covered
19 SHARES OF QUALCOMM CORPORATION	01/30/15	01/09/13	1,203 19	1,335 70	(132 51)	Covered
36 SHARES OF QUALCOMM CORPORATION	01/30/15	05/06/13	2,279 74	2,530 80	(251 06)	Covered
32 SHARES OF QUALCOMM CORPORATION	02/04/15	05/06/13	2,130 03	2,249 60	(119 57)	Covered
64 SHARES OF EXPRESS SCRIPTS HLDG CO	02/20/15	10/11/13	5,460 50	4,062 08	1,398 42	Covered
15 SHARES OF BOEING COMPANY	03/02/15	08/14/09	2,305 47	1,260 75	1,044 72	
36 SHARES OF COGNIZANT TECH SOLUTIONS CORP	03/04/15	08/02/13	2,232 65	1,311 12	921 53	Covered
21 SHARES OF STARBUCKS CORP	03/04/15	01/24/14	1,947 82	1,556 94	390 88	Covered
22 SHARES OF BOEING COMPANY	03/05/15	08/14/09	3,400 72	1,849 10	1,551 62	
8 SHARES OF CME GROUP	03/05/15	03/19/09	772 81	446 08	326 73	
12 SHARES OF CME GROUP	03/05/15	08/02/13	1,159 22	669 12	490 10	Covered
33 SHARES OF COGNIZANT TECH SOLUTIONS CORP	03/09/15	08/02/13	2,031 42	1,201 86	829 56	Covered
68 SHARES OF NATIONAL OILWELL VARCO	03/11/15	08/26/09	3,400 07	2,756 04	644 03	
16 SHARES OF CME GROUP	03/19/15	03/19/09	1,577 44	892 16	685 28	
8 SHARES OF HALLIBURTON COMPANY	04/21/15	05/15/12	376 07	306 72	69 35	Covered
32 SHARES OF HALLIBURTON COMPANY	04/21/15	01/14/13	1,504 29	1,226 88	277 41	Covered
25 SHARES OF AMERICAN EXPRESS COMPANY	04/22/15	07/01/11	1,964 21	1,539 75	424 46	Covered
47 SHARES OF APPLE COMPUTER INC	04/22/15	09/25/13	6,042 68	2,477 84	3,564 84	Covered
3 SHARES OF BERKSHIRE HATHAWAY CL B	04/22/15	01/30/12	426 35	235 59	190 76	Covered
3 SHARES OF CELGENE CORP	04/22/15	03/27/14	347 15	213 15	134 00	Covered
12 SHARES OF CHEVRONTEXACO CORP COM	04/22/15	07/01/11	1,312 65	1,353 00	(40 35)	Covered
32 SHARES OF COGNIZANT TECH SOLUTIONS CORP	04/22/15	05/08/13	1,957 72	1,165 44	792 28	Covered
33 SHARES OF COGNIZANT TECH SOLUTIONS CORP	04/22/15	08/02/13	2,018 90	1,201 86	817 04	Covered
6 SHARES OF DUPONT E I DE NEMOURS & COMPANY	04/22/15	07/01/11	428 51	281 88	146 63	Covered
20 SHARES OF DUPONT E I DE NEMOURS & COMPANY	04/22/15	08/02/13	1,428 37	939 60	488 77	Covered
39 SHARES OF EMC CORPORATION	04/22/15	08/02/13	1,055 71	873 21	182 50	Covered
10 SHARES OF EXXON MOBIL CORP COM	04/22/15	12/14/01	874 78	612 90	261 88	
9 SHARES OF EXXON MOBIL CORP COM	04/22/15	08/30/11	787 31	551 61	235 70	Covered
3 SHARES OF F5 NETWORKS INC	04/22/15	10/24/12	360 05	282 39	77 66	Covered
2 SHARES OF GOOGLE INC A	04/22/15	04/15/11	1,101 41	1,088 42	12 99	Covered
1 SHARES OF GOOGLE INC A	04/22/15	07/01/11	550 71	544 21	6 50	Covered
8 SHARES OF INTERCONTINENTAL EXCHANGE GRP	04/22/15	01/27/14	1,813 16	1,595 44	217 72	Covered
7 SHARES OF INTERCONTINENTAL EXCHANGE GRP	04/22/15	03/27/14	1,586 52	1,396 01	190 51	Covered
1 SHARES OF ISHARES NASDAQ BIOTECHNOLOGY INDEX FUND	04/22/15	08/02/12	363 83	202 51	161 32	Covered
17 SHARES OF ISHARES NASDAQ BIOTECHNOLOGY INDEX FUND	04/22/15	08/02/13	6,185 17	3,442 67	2,742 50	Covered
9 SHARES OF LOWES COMPANIES INC	04/22/15	03/18/14	658 60	448 20	210 40	Covered
86 SHARES OF MONDELEZ INTL INC	04/22/15	03/07/13	3,157 86	2,672 88	484 98	Covered
3 SHARES OF MONSANTO COMPANY	04/22/15	07/03/12	349 97	265 29	84 68	Covered
5 SHARES OF NIKE INC CL B	04/22/15	09/22/11	500 04	297 30	202 74	Covered
8 SHARES OF NORDSTROM INC	04/22/15	12/24/13	623 34	496 16	127 18	Covered
31 SHARES OF PFIZER INC	04/22/15	04/09/13	1,082 49	907 68	174 81	Covered
12 SHARES OF SCHLUMBERGER LIMITED	04/22/15	02/20/14	1,104 81	994 68	110 13	Covered
41 SHARES OF SELECT SECTOR SPDR TR UTILITIES	04/22/15	01/13/12	1,819 95	1,455 50	364 45	Covered
42 SHARES OF STARBUCKS CORP	04/22/15	01/24/14	2,028 14	3,113 88	(1,085 74)	Covered
21 SHARES OF STARWOOD HOTELS & RESORTS	04/22/15	08/02/13	1,756 40	1,523 97	232 43	Covered
26 SHARES OF US BANCORP DEL COM NEW	04/22/15	08/02/13	1,112 77	973 96	138 81	Covered
6 SHARES OF VANGUARD REIT ETF	04/22/15	03/01/13	492 34	418 08	74 26	Covered
17 SHARES OF VERIZON COMMUNICATIONS	04/22/15	09/27/11	840 46	617 78	222 68	Covered
52 SHARES OF STARBUCKS CORP	04/23/15	01/24/14	2,568 75	3,855 28	(1,286 53)	Covered

4 SHARES OF STARBUCKS CORP	04/23/15	03/18/14	197 60	296 56	(98 96)	Covered
033 SHARES OF GOOGLE INC C	05/05/15	04/15/11	17 63	-	17 63	Covered
9 SHARES OF CME GROUP	05/12/15	04/11/14	853 33	501 84	351 49	Covered
23 SHARES OF US BANCORP DEL COM NEW	05/12/15	08/02/13	1,002 82	861 58	141 24	Covered
51 SHARES OF ABBOTT LABORATORIES	05/22/15	11/29/04	2,504 81	1,399 95	1,104 86	
47 SHARES OF STARBUCKS CORP	06/04/15	03/18/14	2,436 40	3,484 58	(1,048 18)	Covered
7 SHARES OF ISHARES NASDAQ BIOTECHNOLOGY INDEX FUND	06/05/15	08/02/12	2,573 08	1,417 57	1,155 51	Covered
23 SHARES OF COGNIZANT TECH SOLUTIONS CORP	06/09/15	05/08/13	1,463 69	837 66	626 03	Covered
44 SHARES OF MONDELEZ INTL INC	06/09/15	03/07/13	1,763 73	1,367 52	396 21	Covered
21 SHARES OF PROCTER & GAMBLE CO	06/10/15	07/01/11	1,671 89	1,415 40	256 49	Covered
23 SHARES OF PROCTER & GAMBLE CO	06/10/15	08/02/13	1,831 12	1,550 20	280 92	Covered
35 SHARES OF STARBUCKS CORP	06/10/15	03/18/14	1,845 48	2,594 90	(749 42)	Covered
14 407 SHARES OF DIMENSIONAL US SMALL CAP VALUE	06/11/15	11/09/12	525 00	335 25	189 75	Covered
20 481 SHARES OF VANGUARD SMALL CAP GROWTH INDEX ADMIRAL	06/11/15	04/26/11	980 00	607 26	372 74	
112 SHARES OF ABBOTT LABORATORIES	06/26/15	11/29/04	5,551 66	3,074.40	2,477 26	
14 SHARES OF BOEING COMPANY	06/26/15	03/27/14	1,990 90	1,176 70	814 20	Covered
28 SHARES OF EATON CORP PLC	06/26/15	08/02/13	1,911 06	1,750 00	161 06	Covered
25 SHARES OF COGNIZANT TECH SOLUTIONS CORP	06/29/15	05/08/13	1,534 24	910 50	623 74	Covered
16 SHARES OF STARBUCKS CORP	07/02/15	03/18/14	865 47	1,186 24	(320 77)	Covered
15 SHARES OF STARBUCKS CORP	07/02/15	04/11/14	811 38	1,112 10	(300 72)	Covered
17 SHARES OF WALT DISNEY COMPANY	07/02/15	06/06/05	1,951 11	854 25	1,096 86	
96 SHARES OF SPDR TR UNIT SER 1	07/08/15	06/05/13	19,703 84	15,522 24	4,181 60	Covered
58 SHARES OF CISCO SYSTEMS	07/09/15	01/05/11	1,569 45	1,162 32	407 13	Covered
81 SHARES OF HALLIBURTON COMPANY	07/09/15	05/15/12	3,358 20	3,105 54	252 66	Covered
82 SHARES OF MONDELEZ INTL INC	07/09/15	03/07/13	3,383 79	2,548 56	835 23	Covered
1 973 SHARES OF GOOGLE INC C	07/20/15	04/15/11	1,309 83	(44 39)	1,354 22	Covered
3 027 SHARES OF GOOGLE INC C	07/20/15	07/01/11	2,009 56	(68 11)	2,077 67	Covered
5 014 SHARES OF GOOGLE INC C	08/21/15	08/26/09	3,091 20	(112 82)	3,204 02	
1 986 SHARES OF GOOGLE INC C	08/21/15	07/01/11	1,224 39	(44 69)	1,269 08	Covered
31 SHARES OF STARBUCKS CORP	08/21/15	04/11/14	1,651 88	2,298 34	(646 46)	Covered
8 SHARES OF ACCENTURE PLC	08/24/15	08/30/11	763 61	463 84	299 77	Covered
18 SHARES OF ACCENTURE PLC	08/24/15	08/02/13	1,718 12	1,043 64	674 48	Covered
15 SHARES OF ACCENTURE PLC	08/24/15	07/30/14	1,431 76	869 70	562 06	Covered
40 SHARES OF UNITED TECHNOLOGIES CORPORATION	08/24/15	05/06/05	3,700 66	3,060 80	639 86	
26 SHARES OF UNITED TECHNOLOGIES CORPORATION	08/24/15	07/01/11	2,405 43	1,989 52	415 91	Covered
4 SHARES OF GOOGLE INC A	08/25/15	07/30/14	2,550 55	2,176 84	373 71	Covered
14 SHARES OF F5 NETWORKS INC	09/11/15	05/01/14	1,650 36	1,317 82	332 54	Covered
3 SHARES OF GOOGLE INC A	09/11/15	05/01/14	1,961 62	1,632 63	328 99	Covered
5 SHARES OF ISHARES NASDAQ BIOTECHNOLOGY INDEX FUND	09/11/15	06/27/14	1,755 94	1,012 55	743 39	Covered
12 SHARES OF ABBOTT LABORATORIES	09/24/15	11/29/04	503 04	329 40	173 64	
79 SHARES OF ABBOTT LABORATORIES	09/24/15	07/30/14	3,311 69	2,168 55	1,143 14	Covered
7 SHARES OF EXPRESS SCRIPTS HLDG CO	09/24/15	10/11/13	576 49	444 29	132 20	Covered
34 SHARES OF EXPRESS SCRIPTS HLDG CO	09/24/15	03/27/14	2,800 09	2,157 98	642 11	Covered
41 SHARES OF EXPRESS SCRIPTS HLDG CO	09/24/15	07/30/14	3,376 57	2,602 27	774 30	Covered
15 SHARES OF CHEMOURS CO	10/12/15	06/22/10	120 48	-	120 48	
4 8 SHARES OF CHEMOURS CO	10/12/15	07/01/11	38 56	-	38 56	Covered
2 2 SHARES OF CHEMOURS CO	10/12/15	07/30/14	17 67	-	17 67	Covered
12 SHARES OF DUPONT E I DE NEMOURS & COMPANY	10/12/15	06/22/10	667 17	563 76	103 41	
24 SHARES OF DUPONT E I DE NEMOURS & COMPANY	10/12/15	07/01/11	1,334 33	1,127 52	206 81	Covered
11 SHARES OF DUPONT E I DE NEMOURS & COMPANY	10/12/15	07/30/14	611 57	516 78	94 79	Covered
53 SHARES OF EMC CORPORATION	10/12/15	08/22/11	1,495 65	1,186 67	308 98	Covered
3 SHARES OF EMC CORPORATION	10/12/15	08/02/13	84 66	67 17	17 49	Covered
3 SHARES OF EMC CORPORATION	10/12/15	07/30/14	84 66	67 17	17 49	Covered
13 282 SHARES OF VANGUARD REIT INDEX ADMIRAL FUND #5123 INDEX FUND ADM	10/28/15	10/01/14	1,520 00	1,352 64	167 36	Covered
63 SHARES OF DUPONT E I DE NEMOURS & COMPANY	11/03/15	06/22/10	4,049 67	2,959 74	1,089 93	
2 SHARES OF PRICELINE COM INC	11/03/15	09/16/14	2,938 68	2,297 04	641 64	Covered
4 SHARES OF NORFOLK SOUTHN CORP	11/19/15	12/15/10	373 75	303 96	69 79	Non Cover
21 SHARES OF NORFOLK SOUTHN CORP	11/19/15	08/02/13	1,962 18	1,595 79	366 39	Covered
38 SHARES OF NORFOLK SOUTHN CORP	11/19/15	07/30/14	3,550 61	2,887 62	662 99	Covered
76 SHARES OF NORFOLK SOUTHN CORP	11/24/15	12/15/10	7,244 69	5,775 24	1,469 45	Non Cover
57 SHARES OF ORACLE CORPORATION	12/03/15	07/30/14	2,149 68	1,847 37	302 31	Covered
34 SHARES OF SCHLUMBERGER LIMITED	12/08/15	02/20/14	2,428 06	2,818 26	(390 20)	Covered
TOTAL GAIN FROM PARTNERSHIPS S CORPORATIONS OR OTHER FIDUCIARIES			2,572 08	-	2,572 08	Covered
** TOTAL LONG TERM CAPITAL GAIN (LOSS)			235,454 57	172,730 31	62,724 26	
** LONG TERM CAPITAL GAINS DIVIDENDS						
990 239 BASIS SHARES OF DIMENSIONAL US SMALL CAP VALUE					1,361 79	
** TOTAL CAPITAL GAIN (LOSS)			248,375 83	184,392 29	65,345 33	