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For calendar year 2015, or tax year beginning 01-01-2015 , and ending 12-31-2015

Name of foundation WALTER & BARBARA E (REISHUS) PEDERSEN LUTHERAN FOUNDATION		A Employer identification number 36-3421204	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 5267		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code GRAND FORKS, ND 58206		B Telephone number (see instructions) (701) 772-5511	
G Check all that apply <div><input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change</div>		C If exemption application is pending, check here <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 512,723		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	13,939	13,939	13,939	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 	15,778			
	b Gross sales price for all assets on line 6a 191,934				
	7 Capital gain net income (from Part IV , line 2)		15,778		
	8 Net short-term capital gain			2	
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	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	29,717	29,717	13,941	
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	425			
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	 241			
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings.				
	22 Printing and publications				
	23 Other expenses (attach schedule).	 5,820	5,820		5,820
	24 Total operating and administrative expenses. Add lines 13 through 23	6,486	5,820		5,820
	25 Contributions, gifts, grants paid	31,000			31,000
	26 Total expenses and disbursements. Add lines 24 and 25	37,486	5,820		36,820
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-7,769			
	b Net investment income (if negative, enter -0-)		23,897		
	c Adjusted net income (if negative, enter -0-)			13,941	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	23,514	7,688	7,688
	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	240	240	240
	10a	Investments—U S and state government obligations (attach schedule)	91,617	81,184	90,551
	b	Investments—corporate stock (attach schedule)	245,906	236,993	285,663
	c	Investments—corporate bonds (attach schedule)	106,021	133,032	128,581
	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)	467,298	459,137	512,723	
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	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	467,298	459,137	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances(see instructions)	467,298	459,137	
	31	Total liabilities and net assets/fund balances(see instructions)	467,298	459,137	

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	467,298		
2	Enter amount from Part I, line 27a	2	-7,769		
3	Other increases not included in line 2 (itemize) ▶ _____	3			
4	Add lines 1, 2, and 3	4	459,529		
5	Decreases not included in line 2 (itemize) ▶ _____	5	392		
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	459,137		

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1 a	PUBLICLY TRADED SECURITIES			
b	CAPITAL GAINS DIVIDENDS - SHORT TERM	P	2015-01-01	2015-12-31
c	CAPITAL GAINS DIVIDENDS - LONG TERM	P	2014-01-01	2015-12-31
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a 191,534	0	176,156	15,378
b 2	0	0	2
c 398	0	0	398
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) (l)
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a 0	0	0	15,378
b 0	0	0	2
c 0	0	0	398
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	15,778
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	2

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 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	30,999	531,476	0 058326
2013	26,986	510,252	0 052888
2012	45,033		
2011			
2010			

2	Total of line 1, column (d).	2	0 111214
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 055607
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	522,505
5	Multiply line 4 by line 3.	5	29,055
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	239
7	Add lines 5 and 6.	7	29,294
8	Enter qualifying distributions from Part XII, line 4.	8	36,820

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 VII

Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	239
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	239
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	239
6 Credits/Payments			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	240	
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	240
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	
9 Tax due.If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment.If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	1
11 Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> 1 Refunded <input type="checkbox"/>		11	

Part VII-A

Statements Regarding Activities

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


Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	Yes	
14	The books are in care of ► <u>CALDIS TINGUM & TINGUM LTD</u> Telephone no ► <u>(701) 772-5511</u> Located at ► <u>219 S 4TH ST GRAND FORKS ND</u> ZIP+4 ► <u>58201</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ► <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ► 15			
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	Yes	No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ►				


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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? 1b			
	Organizations relying on a current notice regarding disaster assistance check here. ► <input type="checkbox"/>			
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			No
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions). 2b			
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015</i>). 3b			
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

5a During the year did the foundation pay or incur any amount to				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		5b		
Organizations relying on a current notice regarding disaster assistance check here. 				
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?				
<input type="checkbox"/> Yes <input type="checkbox"/> No				
If "Yes," attach the statement required by Regulations section 53.4945–5(d)				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?				
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		No
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?				
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
DAVID MIEDEMA 3506 NORKOTA CT GRAND FORKS, ND 58201	PRESIDENT 1 00	0	0	0
KIRK TINGUM 219 S 4TH ST GRAND FORKS, ND 58201	VICE PRESIDENT 1 00	0	0	0
MARK HALL 401 DEMERS AVE GRAND FORKS, ND 58201	SEC/TREAS 1 00	0	0	0
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
NONE				
Total number of other employees paid over \$50,000. 				0

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. 0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	

Part X Minimum Investment Return

(All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	530,462
b	Average of monthly cash balances.	1b	0
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	530,462
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	530,462
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	7,957
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	522,505
6	Minimum investment return. Enter 5% of line 5.	6	26,125

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

1	Minimum investment return from Part X, line 6.	1	26,125
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	239
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	239
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	25,886
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	25,886
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	25,886

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	36,820
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	36,820
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	239
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	36,581

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				25,886
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			26,343	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010.				18,494
b From 2011.				14,336
c From 2012.				19,477
d From 2013.				27,190
e From 2014.				31,230
f Total of lines 3a through e.	110,727			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 36,820				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2015 distributable amount.				
e Remaining amount distributed out of corpus	36,820			
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	147,547			
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions.				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions.			26,343	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				25,886
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).	18,494			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	129,053			
10 Analysis of line 9				
a Excess from 2011.				14,336
b Excess from 2012.				19,477
c Excess from 2013.				27,190
d Excess from 2014.				31,230
e Excess from 2015.				36,820

Part XIV

b

Tax year	Prior 3 years			(e) Total
(a) 2015	(b) 2014	(c) 2013	(d) 2012	

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Part XV

1

a

b

2

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a

b

C

d

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

b Approved for future payment					

Form **990-PF** (2015)

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments.						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities.			14	13,939		
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			14	15,778		
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).				29,717		
13 Total. Add line 12, columns (b), (d), and (e).					29,717	29,717

[illegible]

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)	No
(2) Other assets.	1a(2)	No
b Other transactions		
(1) Sales of assets to a noncharitable exempt organization.	1b(1)	No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)	No
(3) Rental of facilities, equipment, or other assets.	1b(3)	No
(4) Reimbursement arrangements.	1b(4)	No
(5) Loans or loan guarantees.	1b(5)	No
(6) Performance of services or membership or fundraising solicitations.	1b(6)	No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c	No
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		

[illegible]

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.		
	<div style="border-bottom: 1px solid black; height: 20px; margin-bottom: 5px;"></div> <div style="display: flex; justify-content: space-between;"> ***** 2016-11-04 ***** </div>	<div style="border-left: 1px solid black; border-right: 1px solid black; height: 20px; margin-bottom: 5px;"></div>	<div style="border-bottom: 1px solid black; height: 20px; margin-bottom: 5px;"></div>
	Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only	Print/Type preparer's name LOWELL B NELSON CPA	Preparer's Signature	Date 2016-11-08	Check if self-employed <input type="checkbox"/>	PTIN
	Firm's name <input type="checkbox"/> OVERMOE & NELSON LTD			Firm's EIN <input type="checkbox"/>	
	Firm's address <input type="checkbox"/> 200 1ST AVE N STE 20 GRAND FORKS, ND 58203			Phone no (701) 746-0437	

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

TY 2015 Gain/Loss from Sale of Other Assets Schedule

Name: WALTER & BARBARA E (REISHUS) PEDERSEN LUTHERAN FOUNDATION

EIN: 36-3421204

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
PUBLICLY TRADED SECURITIES					191,934	176,156			15,778	

TY 2015 Other Decreases Schedule

Name: WALTER & BARBARA E (REISHUS) PEDERSEN LUTHERAN
FOUNDATION

EIN: 36-3421204

Description	Amount
INVESTMENT AMORTIZATION	392

TY 2015 Other Expenses Schedule

Name: WALTER & BARBARA E (REISHUS) PEDERSEN LUTHERAN
FOUNDATION

EIN: 36-3421204

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ALERUS TRUSTEE FEES	5,820	5,820		5,820

TY 2015 Taxes Schedule

Name: WALTER & BARBARA E (REISHUS) PEDERSEN LUTHERAN
FOUNDATION

EIN: 36-3421204

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES WITHHELD	10			
FEDERAL TAX PAID WITH 2014 990-PF	231			

WALTER & BARBARA E. (REISHUS) PEDERSEN LUTHERAN FOUNDATION
EIN 36-3421204
ATTACHMENT TO FORM 990-PF
TAX YEAR ENDED 12/31/15

	BOOK VALUE (COST BASIS)	FAIR MARKET VALUE (MARKET VALUE)
ATTACHMENT TO PART II, LINE 10A		
US GOVERNMENT SECURITIES - ALERUS	81,184.19	90,551.45
	<u>81,184.19</u>	<u>90,551.45</u>
ATTACHMENT TO PART II, LINE 10B		
BASIC MATERIALS - ALERUS	4,164.93	3,912.12
CONSUMER CYCLICAL - ALERUS	19,988.99	25,122.00
CONSUMER - NON-CYCLICAL - ALERUS	11,472.55	16,678.61
ENERGY - ALERUS	11,649.13	9,719.49
FINANCIAL - ALERUS	23,561.64	31,184.02
HEALTHCARE - ALERUS	28,932.40	36,843.27
INDUSTRIALS - ALERUS	11,682.42	16,070.34
MUTUAL FUND EQUITY - ALERUS	36,906.05	42,472.89
MUTUAL FUNDS INTERNATIONAL - ALERUS	51,013.84	54,649.66
TECHNOLOGY - ALERUS	27,708.21	37,800.80
TELECOMMUNICATIONS - ALERUS	4,926.57	5,669.76
UTILITY - ALERUS	4,986.14	5,539.84
	<u>236,992.87</u>	<u>285,662.80</u>
ATTACHMENT TO PART II, LINE 10C		
CMO'S - ALERUS	6,160.91	6,182.86
MORTGAGE BACKED BONDS - ALERUS	6,437.17	6,548.65
MUTUAL FUND BONDS - ALERUS	120,433.32	115,849.43
	<u>133,031.40</u>	<u>128,580.94</u>

WALTER & BARBARA E. (REISHUS) PEDERSEN LUTHERAN FOUNDATION
EIN 36-3421204
ATTACHMENT TO FORM 990-PF
TAX YEAR ENDED 12/31/15
ATTACHMENT TO PART X, LINE 1A

<u>DATE</u>	<u>FAIR MARKET VALUE</u>	<u>MONTHLY AVERAGE</u>
1/1/2015	546,194.46	
1/31/2015	542,317.55	544,256.01
2/28/2015	560,790.00	551,553.78
3/31/2015	556,359.26	558,574.63
4/30/2015	531,764.84	544,062.05
5/31/2015	534,641.82	533,203.33
6/30/2015	525,790.01	530,215.92
7/31/2015	531,855.48	528,822.75
8/31/2015	512,746.18	522,300.83
9/30/2015	500,093.04	506,419.61
10/31/2015	520,985.68	510,539.36
11/30/2015	518,857.51	519,921.60
12/31/2015	512,483.36	515,670.44
TOTAL		6,365,540.28
AVERAGE MONTHLY BALANCE		530,461.69



ALERUS FINANCIAL NA
Realized Gain/Loss Report

Run on 6/7/2016 8:04:12 AM

Start Date: 01/01/2015

End Date: 12/31/2015

Account: 1050103700

Administrator: BOBBI SONDRAL 701-795-2624

**WALTER & BARBARA E (REISHUN) PEDERSEN LUTHERAN
 FOUNDATION**

Description	Sold	Acquired	Proceeds	Cost	Gain/Loss	Covered	How Acquired Gift /Inheritance	Date Of Inheritance	FMV Of Gift/ Inheritance
** SHORT TERM CAPITAL GAIN (LOSS)									
34 SHARES OF LOWES COMPANIES INC	01/02/2015	03/18/2014	2,292.51	1,695.02	597.49	Covered	P		
13.008 SHARES OF VANGUARD RETT INDEX ADMIRAL FUND #5123 INDEX FUND ADMIRAL SHS	02/17/2015	10/01/2014	1,565.00	1,326.04	238.96	Covered	P		
46 SHARES OF SELECT SECTOR SPDR TR ENERGY	06/03/2015	12/22/2014	3,591.16	3,674.23	83.07-	Covered	P		
616.281 SHARES OF BLACKROCK HIGH YIELD BOND INSTL	06/23/2015	07/16/2014	4,893.27	5,170.60	277.33-	Covered	P		
61.661 SHARES OF BLACKROCK HIGH YIELD BOND INSTL	06/23/2015	10/01/2014	489.59	505.00	15.41-	Covered	P		
190.476 SHARES OF BLACKROCK HIGH YIELD BOND INSTL	06/23/2015	02/17/2015	1,512.38	1,520.00	7.62-	Covered	P		
3 SHARES OF STARBUCKS CORP	07/02/2015	01/02/2015	162.28	121.74	40.54	Covered	P		
1 SHARES OF ALLERGAN PLC	08/03/2015	06/26/2015	334.42	305.37	29.05	Covered	P		
9 SHARES OF TWENTY-FIRST CENTURY FOX INC	08/03/2015	06/10/2015	308.51	299.04	9.47	Covered	P		
24 SHARES OF STARBUCKS CORP	08/03/2015	01/02/2015	1,394.61	973.88	420.73	Covered	P		
10 SHARES OF QUALCOMM CORPORATION	08/03/2015	08/21/2014	642.79	768.30	125.51-	Covered	P		
6 SHARES OF STARBUCKS CORP	08/21/2015	09/16/2014	319.72	225.74	93.98	Covered	P		
3 SHARES OF STARBUCKS CORP	08/21/2015	01/02/2015	159.86	121.74	38.12	Covered	P		
7 SHARES OF STARBUCKS CORP	09/15/2015	09/16/2014	397.31	263.36	133.95	Covered	P		
26.008 SHARES OF ALLIANCEBERNSTEIN HIGH INCOME ADVISOR	09/23/2015	10/01/2014	221.33	245.00	23.67-	Covered	P		
70.861 SHARES OF ALLIANCEBERNSTEIN HIGH INCOME ADVISOR	09/23/2015	02/17/2015	603.03	638.46	35.43-	Covered	P		
67.728 SHARES OF DIMENSIONAL INTERNATIONAL VALUE	10/14/2015	02/17/2015	1,145.28	1,255.00	109.72-	Covered	P		
74.509 SHARES OF DIMENSIONAL INTERNATIONAL VALUE	10/14/2015	07/31/2015	1,259.95	1,365.00	105.05-	Covered	P		

76.981 SHARES OF DIMENSIONAL EMERGING MARKETS VALUE	10/14/2015 02/17/2015	1,735.92	2,020.00	284.08- Covered	P
49 SHARES OF ISHARES BARCLAYS 7-10 YR TREAS BD FD ETF	11/18/2015 09/11/2015	5,185.56	5,224.38	38.82- Covered	P
46 SHARES OF ISHARES BARCLAYS 7-10 YR TREAS BD FD ETF	11/18/2015 09/23/2015	4,868.08	4,926.14	58.06- Covered	P
** TOTAL SHORT TERM CAPITAL GAIN (LOSS)		33,082.56	32,644.04	438.52	
** LONG TERM CAPITAL GAIN (LOSS)					
4 SHARES OF NIKE INC CL B	01/02/2015 09/22/2011	377.05	166.59	210.46 Covered	P
9 SHARES OF NIKE INC CL B	01/02/2015 11/19/2013	848.35	701.10	147.25 Covered	P
5 SHARES OF VISA INC	01/02/2015 11/10/2011	1,317.11	465.75	851.36 Covered	P
1 SHARES OF VISA INC	01/02/2015 11/19/2013	263.42	197.72	65.70 Covered	P
8 SHARES OF BECTON DICKINSON & COMPANY	01/05/2015 03/07/2011	1,125.99	635.92	490.07 Covered	P
9 SHARES OF UNITED HEALTH GROUP INC	01/05/2015 11/19/2013	891.01	643.86	247.15 Covered	P
16 SHARES OF NORDSTROM INC	01/06/2015 12/24/2013	1,225.17	987.16	238.01 Covered	P
127.33 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G30448 (14 DAY DELAY) 5.5% 01/01/2026	01/16/2015 03/11/2011	127.33	138.19	10.86-	
178.33 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 3.5% 06/15/2025	01/16/2015 03/11/2011	178.33	181.87	3.54-	
549.07 UNITS OF LB-UBS COMMERCIAL MORTGAGE TRUST (4 DAY DELAY) 5.341% 09/15/2039	01/20/2015 04/13/2011	549.07	586.30	37.23-	
6 SHARES OF QUALCOMM CORPORATION	01/30/2015 01/09/2013	379.96	389.64	9.68- Covered	P
9 SHARES OF QUALCOMM CORPORATION	01/30/2015 05/06/2013	569.93	575.41	5.48- Covered	P
9 SHARES OF QUALCOMM CORPORATION	02/04/2015 05/06/2013	599.07	575.40	23.67 Covered	P
15.32 SHARES OF FIDELITY ADVISOR INTERNATIONAL DISCOVERY CL I	02/17/2015 01/09/2014	605.00	614.33	9.33- Covered	P
75.502 SHARES OF DIMENSIONAL DFA WORLD EX US CORE EQUITY INSTL	02/17/2015 06/07/2013	792.77	743.69	49.08 Covered	P
178.784 SHARES OF DIMENSIONAL DFA	02/17/2015 01/09/2014	1,877.23	1,920.14	42.91- Covered	P

WORLD EX US CORE EQUITY INSTL					
64.775 SHARES OF VANGUARD SMALL CAP GROWTH INDEX ADMIRAL	02/17/2015 04/26/2011	2,990.00	2,004.11	985.89	C
78.596 SHARES OF DIMENSIONAL US SMALL CAP VALUE	02/17/2015 03/07/2011	2,765.00	2,108.73	656.27	P
157.54 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G30448 (14 DAY DELAY) 5.5% 01/01/2026	02/18/2015 03/11/2011	157.54	170.98	13.44-	
157.47 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 3.5% 06/15/2025	02/18/2015 03/11/2011	157.47	160.59	3.12-	
472.1 UNITS OF LB-UBS COMMERCIAL MORTGAGE TRUST (4 DAY DELAY) 5.341% 09/15/2039	02/19/2015 04/13/2011	472.10	504.11	32.01-	
11 SHARES OF EXPRESS SCRIPTS HLDG CO	02/20/2015 10/11/2013	938.52	693.58	244.94	Covered P
7 SHARES OF EXPRESS SCRIPTS HLDG CO	02/20/2015 11/19/2013	597.24	454.37	142.87	Covered P
4 SHARES OF BOEING COMPANY	03/02/2015 03/07/2011	614.79	282.96	331.83	Covered P
9 SHARES OF COGNIZANT TECH SOLUTIONS CORP	03/04/2015 03/07/2011	558.16	340.78	217.38	Covered P
2 SHARES OF COGNIZANT TECH SOLUTIONS CORP	03/04/2015 11/19/2013	124.03	93.44	30.59	Covered P
8 SHARES OF STARBUCKS CORP	03/04/2015 01/24/2014	742.02	606.07	135.95	Covered P
7 SHARES OF BOEING COMPANY	03/05/2015 03/07/2011	1,082.05	495.18	586.87	Covered P
4 SHARES OF CME GROUP	03/05/2015 03/07/2011	386.41	243.45	142.96	Covered P
2 SHARES OF CME GROUP	03/05/2015 11/19/2013	193.20	162.24	30.96	Covered P
7 SHARES OF COGNIZANT TECH SOLUTIONS CORP	03/09/2015 03/07/2011	430.91	265.05	165.86	Covered P
3 SHARES OF COGNIZANT TECH SOLUTIONS CORP	03/09/2015 05/08/2013	184.67	101.56	83.11	Covered P
4 SHARES OF NATIONAL OILWELL VARCO	03/11/2015 03/07/2011	200.01	289.26	89.25-	Covered P
7 SHARES OF NATIONAL OILWELL VARCO	03/11/2015 01/14/2013	350.00	444.52	94.52-	Covered P
4 SHARES OF NATIONAL OILWELL VARCO	03/11/2015 11/19/2013	200.01	299.83	99.82-	Covered P
121.57 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G30448 (14 DAY DELAY) 5.5% 01/01/2026	03/17/2015 03/11/2011	121.57	131.94	10.37-	
180.46 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY	03/17/2015 03/11/2011	180.46	184.04	3.58-	

DELAY) 3.5% 06/15/2025 598.4 UNITS OF LB-UBS COMMERCIAL MORTGAGE TRUST (4 DAY DELAY) 5.341% 09/15/2039	03/18/2015 04/13/2011	598.40	638.98	40.58-	
5 SHARES OF CME GROUP	03/19/2015 03/07/2011	492.94	304.31	188.63	Covered P
150.27 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G30448 (14 DAY DELAY) 5.5% 01/01/2026	04/16/2015 03/11/2011	150.27	163.09	12.82-	
171.88 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 3.5% 06/15/2025	04/16/2015 03/11/2011	171.88	175.29	3.41-	
537.6 UNITS OF LB-UBS COMMERCIAL MORTGAGE TRUST (4 DAY DELAY) 5.341% 09/15/2039	04/20/2015 04/13/2011	537.60	574.06	36.46-	
15 SHARES OF HALLIBURTON COMPANY	04/21/2015 11/10/2011	705.14	558.27	146.87	Covered P
18 SHARES OF STARBUCKS CORP	04/23/2015 01/24/2014	889.18	681.82	207.36	Covered P
3 SHARES OF STARBUCKS CORP	04/23/2015 03/18/2014	148.20	112.07	36.13	Covered P
.011 SHARES OF GOOGLE INC C	05/05/2015 03/07/2011	5.88	3.25	2.63	Covered C
4 SHARES OF US BANCORP DEL COM NEW	05/12/2015 11/19/2013	174.41	155.04	19.37	Covered P
3 SHARES OF CME GROUP	05/12/2015 04/11/2014	284.44	202.22	82.22	Covered P
161.48 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G30448 (14 DAY DELAY) 5.5% 01/01/2026	05/18/2015 03/11/2011	161.48	175.26	13.78-	
183.98 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 3.5% 06/15/2025	05/18/2015 03/11/2011	183.98	187.63	3.65-	
514.81 UNITS OF LB-UBS COMMERCIAL MORTGAGE TRUST (4 DAY DELAY) 5.341% 09/15/2039	05/18/2015 04/13/2011	514.81	549.72	34.91-	
14 SHARES OF ABBOTT LABORATORIES	05/22/2015 07/08/2011	687.59	356.10	331.49	Covered P
20 SHARES OF STARBUCKS CORP	06/04/2015 03/18/2014	1,036.77	747.17	289.60	Covered P
3 SHARES OF ISHARES NASDAQ BIOTECHNOLOGY INDEX FUND	06/05/2015 11/19/2013	1,102.75	628.23	474.52	Covered P
14 SHARES OF MONDELEZ INTL INC	06/09/2015 11/19/2013	561.19	472.90	88.29	Covered P
11 SHARES OF COGNIZANT TECH SOLUTIONS CORP	06/09/2015 05/08/2013	700.03	372.39	327.64	Covered P
13 SHARES OF PROCTER & GAMBLE CO	06/10/2015 03/07/2011	1,034.98	804.18	230.80	Covered P
9 SHARES OF STARBUCKS CORP	06/10/2015 03/18/2014	474.56	336.22	138.34	Covered P
6 SHARES OF	06/10/2015 04/11/2014	316.37	208.43	107.94	Covered P

STARBUCKS CORP 142.69 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G30448 (14 DAY DELAY) 5.5% 01/01/2026	06/16/2015 03/11/2011	142.69	154.86	12.17-	
178.59 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 3.5% 06/15/2025	06/16/2015 03/11/2011	178.59	182.13	3.54-	
473.1 UNITS OF LB-UBS COMMERCIAL MORTGAGE TRUST (4 DAY DELAY) 5.341% 09/15/2039	06/18/2015 04/13/2011	473.10	505.18	32.08-	
365.339 SHARES OF BLACKROCK HIGH YIELD BOND INSTL	06/23/2015 10/22/2013	2,900.79	3,021.35	120.56-	Covered P
2100.84 SHARES OF BLACKROCK HIGH YIELD BOND INSTL	06/23/2015 03/13/2014	16,680.67	17,500.00	819.33-	Covered P
10 SHARES OF ABBOTT LABORATORIES	06/26/2015 03/07/2011	495.68	232.77	262.91	Covered P
1 SHARES OF ABBOTT LABORATORIES	06/26/2015 07/08/2011	49.57	25.44	24.13	Covered P
20 SHARES OF ABBOTT LABORATORIES	06/26/2015 08/17/2011	991.37	479.36	512.01	Covered P
4 SHARES OF BOEING COMPANY	06/26/2015 03/27/2014	568.83	495.99	72.84	Covered P
5 SHARES OF EATON CORP PLC	06/26/2015 11/19/2013	341.25	356.55	15.30-	Covered P
9 SHARES OF COGNIZANT TECH SOLUTIONS CORP	06/29/2015 05/08/2013	552.33	304.69	247.64	Covered P
5 SHARES OF WALT DISNEY COMPANY	07/02/2015 03/07/2011	573.86	214.89	358.97	Covered P
10 SHARES OF STARBUCKS CORP	07/02/2015 04/11/2014	540.92	347.38	193.54	Covered P
30 SHARES OF SPDR TR UNIT SER 1	07/08/2015 06/05/2013	6,157.45	4,850.68	1,306.77	Covered P
19 SHARES OF CISCO SYSTEMS	07/09/2015 03/07/2011	514.13	346.54	167.59	Covered P
13 SHARES OF MONDELEZ INTL INC	07/09/2015 03/07/2013	536.45	372.32	164.13	Covered P
12 SHARES OF MONDELEZ INTL INC	07/09/2015 11/19/2013	495.19	405.34	89.85	Covered P
18 SHARES OF HALLIBURTON COMPANY	07/09/2015 05/15/2012	746.26	555.21	191.05	Covered P
14 SHARES OF HALLIBURTON COMPANY	07/09/2015 01/14/2013	580.43	502.01	78.42	Covered P
170.13 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 3.5% 06/15/2025	07/16/2015 03/11/2011	170.13	173.51	3.38-	
119.4 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G30448 (14 DAY DELAY) 5.5% 01/01/2026	07/16/2015 03/11/2011	119.40	129.59	10.19-	
489.63 UNITS OF LB-UBS COMMERCIAL MORTGAGE TRUST (4 DAY DELAY) 5.341% 09/15/2039	07/20/2015 04/13/2011	489.63	522.83	33.20-	
1.995 SHARES OF GOOGLE INC C	07/20/2015 03/07/2011	1,324.43	589.10	735.33	Covered C

.005 SHARES OF GOOGLE INC C	07/20/2015 01/31/2012	3.32	1.44	1.88	Covered	C
1.229 SHARES OF FIDELITY ADVISOR INTERNATIONAL DISCOVERY CL I	07/31/2015 03/07/2011	51.80	41.58	10.22		P
31.156 SHARES OF FIDELITY ADVISOR INTERNATIONAL DISCOVERY CL I	07/31/2015 01/09/2014	1,313.20	1,249.34	63.86	Covered	P
4.115 SHARES OF VANGUARD SMALL CAP GROWTH INDEX ADMIRAL	07/31/2015 04/26/2011	195.00	127.32	67.68		C
13.465 SHARES OF PIMCO MORTGAGE OPPORTUNITIES FUND INSTL	07/31/2015 01/14/2013	150.00	149.73	0.27	Covered	P
2 SHARES OF NORDSTROM INC	08/03/2015 12/24/2013	151.64	123.39	28.25	Covered	P
2 SHARES OF DUPONT E I DE NEMOURS & COMPANY	08/03/2015 03/07/2011	110.27	101.43	8.84	Covered	P
2 SHARES OF PEPSICO INC	08/03/2015 11/22/2013	194.51	171.33	23.18	Covered	P
2 SHARES OF BLACKROCK INC	08/03/2015 11/19/2013	668.41	605.72	62.69	Covered	P
2 SHARES OF METLIFE INC	08/03/2015 02/20/2014	111.26	101.82	9.44	Covered	P
1 SHARES OF MONSANTO COMPANY	08/03/2015 11/19/2013	102.18	110.21	8.03-	Covered	P
1 SHARES OF AMERICAN EXPRESS COMPANY	08/03/2015 03/07/2011	75.89	43.82	32.07	Covered	P
1 SHARES OF BECTON DICKINSON & COMPANY	08/03/2015 03/07/2011	152.22	79.49	72.73	Covered	P
1 SHARES OF WALT DISNEY COMPANY	08/03/2015 03/07/2011	120.94	42.98	77.96	Covered	P
1 SHARES OF CELGENE CORP	08/03/2015 03/27/2014	131.19	71.05	60.14	Covered	P
1 SHARES OF GOOGLE INC A	08/03/2015 05/01/2014	663.22	537.23	125.99	Covered	P
1 SHARES OF PRICELINE COM INC	08/03/2015 05/09/2014	1,236.21	1,127.45	108.76	Covered	P
1 SHARES OF PHILIP MORRIS	08/03/2015 03/07/2011	85.46	63.82	21.64	Covered	P
1 SHARES OF JOHNSON AND JOHNSON	08/03/2015 02/18/2014	99.80	92.41	7.39	Covered	P
2 SHARES OF EXXON MOBIL CORP COM	08/03/2015 06/26/2014	155.84	203.20	47.36-	Covered	P
4 SHARES OF EXXON MOBIL CORP COM	08/03/2015 06/27/2014	311.67	405.15	93.48-	Covered	P
6 SHARES OF UNITED TECHNOLOGIES CORPORATION	08/03/2015 03/07/2011	595.85	494.33	101.52	Covered	P
3 SHARES OF COCA COLA COMPANY	08/03/2015 11/22/2013	124.17	121.23	2.94	Covered	P
5 SHARES OF VANGUARD REIT ETF	08/03/2015 03/01/2013	396.39	344.81	51.58	Covered	P
9 SHARES OF BERKSHIRE HATHAWAY CL B	08/03/2015 01/30/2012	1,277.43	706.76	570.67	Covered	P
9 SHARES OF VISA INC	08/03/2015 05/01/2014	680.06	464.61	215.45	Covered	P
9 SHARES OF COGNIZANT TECH	08/03/2015 05/08/2013	564.11	304.69	259.42	Covered	P

SOLUTIONS CORP					
8 SHARES OF	08/03/2015 10/25/2013	466.23	401.43	64.80	Covered P
CITIGROUP INC					
8 SHARES OF	08/03/2015 03/07/2011	663.34	518.79	144.55	Covered P
NORFOLK SOUTHN CORP					
5 SHARES OF	08/03/2015 03/18/2014	343.59	249.27	94.32	Covered P
LOWES COMPANIES INC					
5 SHARES OF	08/03/2015 06/27/2014	1,908.21	1,277.34	630.87	Covered P
ISHARES NASDAQ					
BIOTECHNOLOGY INDEX					
FUND					
4 SHARES OF	08/03/2015 03/27/2014	918.34	795.86	122.48	Covered P
INTERCONTINENTAL					
EXCHANGE GRP					
3 SHARES OF	08/03/2015 03/07/2011	150.96	69.83	81.13	Covered P
ABBOTT LABORATORIES					
4 SHARES OF	08/03/2015 03/07/2011	305.01	247.44	57.57	Covered P
PROCTER & GAMBLE CO					
5 SHARES OF	08/03/2015 08/17/2011	197.95	137.10	60.85	Covered P
ORACLE CORPORATION					
31 SHARES OF	08/03/2015 12/24/2013	1,227.26	1,158.24	69.02	Covered P
ORACLE CORPORATION					
34 SHARES OF	08/03/2015 11/19/2013	892.14	811.92	80.22	Covered P
EMC CORPORATION					
10 SHARES OF	08/03/2015 09/25/2013	1,179.67	691.57	488.10	Covered P
APPLE COMPUTER INC					
17 SHARES OF	08/03/2015 01/13/2012	749.35	591.02	158.33	Covered P
SELECT SECTOR SPDR TR					
UTILITIES					
2 SHARES OF	08/03/2015 05/06/2013	128.56	127.87	0.69	Covered P
QUALCOMM					
CORPORATION					
148.47 UNITS OF	08/18/2015 03/11/2011	148.47	161.14	12.67-	
FEDERAL HOME LOAN					
MTG CORP POOL					
#G30448 (14 DAY DELAY)					
5.5% 01/01/2026					
169.19 UNITS OF	08/18/2015 03/11/2011	169.19	172.55	3.36-	
FEDERAL HOME LOAN					
MTG CORP (14 DAY					
DELAY) 3.5% 06/15/2025					
1.003 SHARES OF	08/21/2015 04/15/2011	618.36	270.13	348.23	Covered C
GOOGLE INC C					
.997 SHARES OF	08/21/2015 01/31/2012	614.66	287.08	327.58	Covered C
GOOGLE INC C					
34 SHARES OF	08/24/2015 03/07/2011	3,145.56	2,801.23	344.33	Covered P
UNITED TECHNOLOGIES					
CORPORATION					
3 SHARES OF	08/24/2015 11/19/2013	286.36	235.95	50.41	Covered P
ACCENTURE PLC					
8 SHARES OF	08/24/2015 08/21/2014	763.61	647.44	116.17	Covered P
ACCENTURE PLC					
1 SHARES OF	08/25/2015 05/01/2014	637.64	537.22	100.42	Covered P
GOOGLE INC A					
587.633 SHARES OF	09/11/2015 09/10/2014	5,053.64	5,606.02	552.38-	Covered P
ALLIANCEBERNSTEIN					
HIGH INCOME ADVISOR					
623.811 SHARES OF	09/11/2015 01/14/2013	6,930.54	6,936.78	6.24-	Covered P
PIMCO MORTGAGE					
OPPORTUNITIES FUND					
INSTL					
83.91 SHARES OF	09/11/2015 02/28/2014	932.24	929.72	2.52	Covered P
PIMCO MORTGAGE					
OPPORTUNITIES FUND					
INSTL					
1 SHARES OF	09/11/2015 11/19/2013	351.18	209.41	141.77	Covered P

ISHARES NASDAQ BIOTECHNOLOGY INDEX FUND					
1 SHARES OF ISHARES NASDAQ BIOTECHNOLOGY INDEX FUND	09/11/2015 06/27/2014	351.18	255.47	95.71	Covered P
1 SHARES OF GOOGLE INC A	09/11/2015 03/07/2011	653.87	295.40	358.47	Covered P
1 SHARES OF F5 NETWORKS INC	09/11/2015 10/24/2012	117.88	94.40	23.48	Covered P
3 SHARES OF F5 NETWORKS INC	09/11/2015 05/01/2014	353.65	320.19	33.46	Covered P
142.28 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G30448 (14 DAY DELAY) 5.5% 01/01/2026	09/16/2015 03/11/2011	142.28	154.42	12.14-	
164.93 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 3.5% 06/15/2025	09/16/2015 03/11/2011	164.93	168.20	3.27-	
482.046 SHARES OF ALLIANCEBERNSTEIN HIGH INCOME ADVISOR	09/23/2015 09/10/2014	4,102.21	4,598.72	496.51-	Covered P
22 SHARES OF ABBOTT LABORATORIES	09/24/2015 03/07/2011	922.24	512.11	410.13	Covered P
9 SHARES OF EXPRESS SCRIPTS HLDG CO	09/24/2015 02/20/2013	741.20	514.89	226.31	Covered P
8 SHARES OF EXPRESS SCRIPTS HLDG CO	09/24/2015 10/11/2013	658.85	504.43	154.42	Covered P
6 SHARES OF EXPRESS SCRIPTS HLDG CO	09/24/2015 03/27/2014	494.13	453.51	40.62	Covered P
16 SHARES OF DUPONT E I DE NEMOURS & COMPANY	10/12/2015 03/07/2011	889.56	811.47	78.09	Covered P
8 SHARES OF CHEMOURS CO	10/12/2015 03/07/2011	64.26	102.91	38.65-	Covered C
13 SHARES OF EMC CORPORATION	10/12/2015 08/21/2014	366.86	386.10	19.24-	Covered P
419.814 SHARES OF DIMENSIONAL INTERNATIONAL VALUE	10/14/2015 03/07/2011	7,099.05	8,173.78	1,074.73-	P
78.029 SHARES OF DIMENSIONAL INTERNATIONAL VALUE	10/14/2015 08/16/2011	1,319.47	1,275.00	44.47	P
94.172 SHARES OF DIMENSIONAL INTERNATIONAL VALUE	10/14/2015 01/09/2014	1,592.45	1,863.67	271.22-	Covered P
84.201 SHARES OF DIMENSIONAL EMERGING MARKETS VALUE	10/14/2015 11/09/2012	1,898.73	2,377.84	479.11-	Covered P
119.688 SHARES OF DIMENSIONAL EMERGING MARKETS VALUE	10/14/2015 09/26/2014	2,698.97	3,419.50	720.53-	Covered P
153.29 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 3.5% 06/15/2025	10/16/2015 03/11/2011	153.29	156.33	3.04-	
116.3 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G30448 (14 DAY DELAY) 5.5% 01/01/2026	10/16/2015 03/11/2011	116.30	126.22	9.92-	

22 SHARES OF DUPONT E I DE NEMOURS & COMPANY	11/03/2015 03/07/2011	1,414.16	1,115.78	298.38	Covered	P
681.227 SHARES OF FEDERATED TOTAL RETURN BOND FUND #328	11/13/2015 10/01/2014	7,330.00	7,547.99	217.99-	Covered	P
159.89 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G30448 (14 DAY DELAY) 5.5% 01/01/2026	11/17/2015 03/11/2011	159.89	173.53	13.64-		
135.39 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 3.5% 06/15/2025	11/17/2015 03/11/2011	135.39	138.08	2.69-		
10000 UNITS OF US TREASURY NOTE 1% 09/30/2016	11/19/2015 09/23/2011	10,032.82	10,040.42	7.60-		P
6 SHARES OF NORFOLK SOUTHN CORP	11/19/2015 03/07/2011	560.62	389.09	171.53	Covered	P
8 SHARES OF NORFOLK SOUTHN CORP	11/19/2015 08/21/2014	747.49	842.16	94.67-	Covered	P
16 SHARES OF NORFOLK SOUTHN CORP	11/24/2015 03/07/2011	1,525.20	1,037.59	487.61	Covered	P
10 SHARES OF ORACLE CORPORATION	12/03/2015 08/21/2014	377.14	416.79	39.65-	Covered	P
8 SHARES OF SCHLUMBERGER LIMITED	12/08/2015 11/19/2013	571.30	732.48	161.18-	Covered	P
2 SHARES OF SCHLUMBERGER LIMITED	12/08/2015 02/20/2014	142.83	181.54	38.71-	Covered	P
189.52 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G30448 (14 DAY DELAY) 5.5% 01/01/2026	12/16/2015 03/11/2011	189.52	205.69	16.17-		
130.72 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 3.5% 06/15/2025	12/16/2015 03/11/2011	130.72	133.31	2.59-		
** TOTAL LONG TERM CAPITAL GAIN (LOSS)		158,451.49	143,511.91	14,939.58		
** SHORT TERM CAPITAL GAINS DIVIDENDS						
434.119 BASIS SHARES OF FIDELITY ADVISOR INTERNATIONAL DISCOVERY CL I				2.17		
** TOTAL SHORT TERM CAPITAL GAINS DIVIDENDS		0.00	0.00	2.17		
** LONG TERM CAPITAL GAINS DIVIDENDS						
4115.715 BASIS SHARES OF FEDERATED TOTAL RETURN BOND FUND #328				11.64		

280.961 BASIS SHARES OF DIMENSIONAL US SMALL CAP VALUE			386.38
** TOTAL LONG TERM CAPITAL GAINS DIVIDENDS	0.00	0.00	398.02

SUMMARY

Description	Amount
** SUMMARY OF CAPITAL GAINS AND LOSSES **	
TOTAL SHORT TERM CAPITAL GAIN (LOSS)	438.52
TOTAL SHORT TERM CAPITAL GAINS DIVIDENDS	2.17
NET SHORT TERM CAPITAL GAIN (LOSS)	440.69
TOTAL LONG TERM CAPITAL GAIN (LOSS)	14,939.58
TOTAL LONG TERM CAPITAL GAINS DIVIDENDS	398.02
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)	15,337.60
NET CAPITAL GAIN (LOSS)	15,778.29
TOTAL GAIN/LOSS FROM SALES WITH UNKNOWN COST/ACQUISITION DATE	0.00

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Dim
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14,939.58
398.02
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15,337.60