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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

OMB No 1545-0052

2015

Open to Public Inspection

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

For calendar year 2015 or tax year beginning

, and ending

Name of foundation H M & C M IVERSON CHARITABLE TRUST U/W			A Employer identification number 45-6061996	
Number and street (or P O box number if mail is not delivered to street address) Wells Fargo Bank N A Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041		Room/suite	B Telephone number (see instructions) (888) 730-4933	
City or town Winston Salem	State NC	ZIP code 27101-3818		
Foreign country name		Foreign province/state/country	Foreign postal code	
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change			C If exemption application is pending, check here ☐ D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐ E If private foundation status was terminated under section 507(b)(1)(A), check here ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation				
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 365,933		J Accounting method. ☒ Cash ☐ Accrual ☐ Other (specify) _____		

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				
	4 Dividends and interest from securities	6,664	6,480		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	3,230			
	b Gross sales price for all assets on line 6a 254,614				
	7 Capital gain net income (from Part IV, line 2)		3,230		
	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)	52	52			
12 Total. Add lines 1 through 11	9,946	9,762	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	7,176	4,166		3,010
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,009			1,009
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	778			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	25			25
	24 Total operating and administrative expenses. Add lines 13 through 23	8,988	4,351	0	4,044
	25 Contributions, gifts, grants paid	10,000			10,000
26 Total expenses and disbursements. Add lines 24 and 25	18,988	4,351	0	14,044	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-9,042				
b Net investment income (if negative, enter -0-)		5,411			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.
HTAForm **990-PF** (2015)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash—non-interest-bearing	232			
	2	Savings and temporary cash investments	19,536	15,268	15,268	
	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)				
	c	Investments—corporate bonds (attach schedule)				
	11	Investments—land, buildings, and equipment: basis				
	Less accumulated depreciation (attach schedule)					
12	Investments—mortgage loans					
13	Investments—other (attach schedule)	348,272	344,952	350,665		
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)	368,040	360,220	365,933		
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	368,040	360,220		
	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)	368,040	360,220			
31	Total liabilities and net assets/fund balances (see instructions)	368,040	360,220			

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	368,040
2	Enter amount from Part I, line 27a	2	-9,042
3	Other increases not included in line 2 (itemize) ☐ See Attached Statement	3	1,892
4	Add lines 1, 2, and 3	4	360,890
5	Decreases not included in line 2 (itemize) ☐ See Attached Statement	5	670
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	360,220

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 See Attached Statement				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
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				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	3,230
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.

(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	15,760	402,590	0.039147
2013	17,065	395,338	0.043166
2012	21,738	391,441	0.055533
2011	27,826	402,868	0.069070
2010	30,832	410,234	0.075157
2 Total of line 1, column (d)			2 0.282073
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 0.056415
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 380,052
5 Multiply line 4 by line 3			5 21,441
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 54
7 Add lines 5 and 6			7 21,495
8 Enter qualifying distributions from Part XII, line 4 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			8 14,044

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			
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
1			108	
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		0	
3	Add lines 1 and 2		108	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		108	
6	Credits/Payments			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	421	
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		421	
8	Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached			
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		0	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		313	
11	Enter the amount of line 10 to be Credited to 2016 estimated tax Refunded		108	205

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b	N/A	
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

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		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 ► N/A				
14	The books are in care of ► WELLS FARGO BANK N A Telephone no ► 888-730-4933			
Located at ► 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC ZIP+4 ► 27101-3818				
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 N/A			
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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)? ☐ Yes ☒ No
- 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) N/A
- 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? ☐ Yes ☒ No
- If "Yes" to 6b, file Form 8870
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

5b

N/A

6b

X

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
Wells Fargo Bank, N.A. 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, NC	Trustee	4 00	4,926	
LON J RYLANDER 205 MELBY AVENUE PO BOX 267 ASHBY, MN 56309	CO-TRUSTEE	.25	750	
DALLAS J RYLANDER 220 WEST BIRCH TERRACE PO BOX 63 ASHBY, MN	CO-TRUSTEE	25	750	
BRIAN WING PO BOX 282 ASHBY, MN 56309	CO-TRUSTEE	25	750	

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

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		

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 NONE	
2	
All other program-related investments See instructions	
3 NONE	

Total. Add lines 1 through 3

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	371,714
b	Average of monthly cash balances	1b	14,126
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	385,840
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	385,840
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	5,788
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	380,052
6	Minimum investment return. Enter 5% of line 5	6	19,003

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	19,003
2a	Tax on investment income for 2015 from Part VI, line 5	2a	108
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	108
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	18,895
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	18,895
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	18,895

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	14,044
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	14,044
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	14,044

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				18,895
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0	
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				1,220
d From 2013				
e From 2014				
f Total of lines 3a through e	1,220			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 14,044				
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				14,044
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))	1,220			1,220
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				3,631
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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.

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

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

- c** Any submission deadlines

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Attached Statement				
Total			3a	10,000
b Approved for future payment NONE				
Total			3b	0

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(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	6,664	
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	3,230	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a OTHER INVESTMENT INCOM			01	52	
b						
c						
d						
e						
12	Subtotal Add columns (b), (d), and (e)		0		9,946	0
13	Total. Add line 12, columns (b), (d), and (e)				13	9,946

(See worksheet in line 13 instructions to verify calculations)

[illegible]

Form **990-PF** (2015)

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

Recipient(s) paid during the year

Name

UNIVERSITY OF MINNESOTA-MORRIS

Street

3 MORRILL HALL

City

MINNEAPOLIS

State

MN

Zip Code

56267

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIPS

Amount

3,000

Name

FERGUS AREA COLLEGE FOUNDATION

Street

308 PIONEER ROAD

City

RED WING

State

MN

Zip Code

55066

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIPS

Amount

3,000

Name

WEST CENTRAL INITIATIVE

Street

1000 WESTERN AVENUE

City

FERGUS FALLS

State

MN

Zip Code

56537

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

EDUCATION FOUNDATION GRANT

Amount

1,500

Name

ELBOW LAKE DOLLARS FOR SCHOLARS

Street

611 E DIVISION ST

City

ELBOW LAKE

State

MN

Zip Code

56531

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIPS

Amount

1,250

Name

MASONIC CANCER CENTER FUND INC

Street

11501 MASONIC HOME DRIVE

City

BLOOMINGTON

State

MN

Zip Code

55437

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,250

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

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Long Term CG Distributions		Amount	Short Term CG Distributions		Amount	Totals										Capital Gains/Losses		Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss	
Description		CUSIP #	Description		CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss					
1	AQR MANAGED FUTURES ST	00203H859	1	AQR MANAGED FUTURES ST	00203H859	X				3/20/2015	10/27/2015	3,607	3,770					0	-163				
2	INVERSCO INTL GROWTH-Y #	00203H859	2	INVERSCO INTL GROWTH-Y #	00203H859	X				5/6/2015	10/27/2015	600	599					0	1				
3	ALLIANZGI NEF DIV VAL FDI	008882532	3	ALLIANZGI NEF DIV VAL FDI	008882532	X				5/6/2015	10/27/2015	4,074	4,235					0	-161				
4	ALLIANZGI NEF DIV VAL FDI	018918227	4	ALLIANZGI NEF DIV VAL FDI	018918227	X				6/20/2014	3/18/2015	3,494	3,515					0	-21				
5	ALLIANZGI NEF DIV VAL FDI	018918227	5	ALLIANZGI NEF DIV VAL FDI	018918227	X				10/21/2014	3/18/2015	2,743	2,637					0	106				
6	ALLIANZGI NEF DIV VAL FDI	018918227	6	ALLIANZGI NEF DIV VAL FDI	018918227	X				10/28/2014	3/18/2015	3,635	3,557					0	78				
7	ALLIANZGI NEF DIV VAL FDI	018918227	7	ALLIANZGI NEF DIV VAL FDI	018918227	X				12/22/2014	3/18/2015	1,674	1,666					0	8				
8	ALLIANZGI NEF DIV VAL FDI	018918227	8	ALLIANZGI NEF DIV VAL FDI	018918227	X				4/24/2014	3/18/2015	904	862					0	42				
9	ALLIANZGI NEF DIV VAL FDI	018918227	9	ALLIANZGI NEF DIV VAL FDI	018918227	X				4/24/2014	5/6/2015	13,513	12,935					0	578				
10	CREDIT SUISSE COMM RET	22544R305	10	CREDIT SUISSE COMM RET	22544R305	X				10/8/2014	7/22/2015	2,610	4,303					0	-1,693				
11	CREDIT SUISSE COMM RET	22544R305	11	CREDIT SUISSE COMM RET	22544R305	X				2/13/2012	7/22/2015	944	1,462					0	-518				
12	CREDIT SUISSE COMM RET	22544R305	12	CREDIT SUISSE COMM RET	22544R305	X				5/9/2012	7/22/2015	471	679					0	-208				
13	CREDIT SUISSE COMM RET	22544R305	13	CREDIT SUISSE COMM RET	22544R305	X				2/12/2013	7/22/2015	349	518					0	-169				
14	CREDIT SUISSE COMM RET	22544R305	14	CREDIT SUISSE COMM RET	22544R305	X				5/9/2013	7/22/2015	1,036	1,455					0	-419				
15	CREDIT SUISSE COMM RET	22544R305	15	CREDIT SUISSE COMM RET	22544R305	X				1/24/2014	7/22/2015	1,628	2,153					0	-525				
16	DODGE & COX INCOME FDC	256210105	16	DODGE & COX INCOME FDC	256210105	X				5/9/2013	10/20/2015	319	320					0	-1				
17	DODGE & COX INCOME FDC	256210105	17	DODGE & COX INCOME FDC	256210105	X				5/9/2013	3/18/2015	11,902	11,910					0	-8				
18	DODGE & COX INCOME FDC	256210105	18	DODGE & COX INCOME FDC	256210105	X				5/9/2013	5/6/2015	11,382	11,506					0	-124				
19	DODGE & COX INCOME FDC	256210105	19	DODGE & COX INCOME FDC	256210105	X				9/6/2014	5/6/2015	2,225	2,246					0	-21				
20	DODGE & COX INCOME FDC	256210105	20	DODGE & COX INCOME FDC	256210105	X				4/24/2014	5/6/2015	641	641					0	0				
21	DREYFUS EMG MKT DEBT LC	261980494	21	DREYFUS EMG MKT DEBT LC	261980494	X				10/8/2010	3/18/2015	69	88					0	-19				
22	DREYFUS EMG MKT DEBT LC	261980494	22	DREYFUS EMG MKT DEBT LC	261980494	X				8/11/2011	3/18/2015	1,408	1,772					0	-364				
23	DREYFUS EMG MKT DEBT LC	261980494	23	DREYFUS EMG MKT DEBT LC	261980494	X				11/19/2010	5/6/2015	1,101	1,351					0	-250				
24	DREYFUS EMG MKT DEBT LC	261980494	24	DREYFUS EMG MKT DEBT LC	261980494	X				8/11/2011	5/6/2015	1,096	1,347					0	-251				
25	DREYFUS EMG MKT DEBT LC	261980494	25	DREYFUS EMG MKT DEBT LC	261980494	X				8/13/2012	5/6/2015	1,711	2,067					0	-356				
26	DREYFUS EMG MKT DEBT LC	261980494	26	DREYFUS EMG MKT DEBT LC	261980494	X				2/4/2011	11/20/2015	301	400					0	-99				
27	DREYFUS EMG MKT DEBT LC	261980494	27	DREYFUS EMG MKT DEBT LC	261980494	X				8/13/2012	11/20/2015	2,088	2,798					0	-710				
28	DREYFUS EMG MKT DEBT LC	261980494	28	DREYFUS EMG MKT DEBT LC	261980494	X				2/13/2012	11/20/2015	1,156	1,528					0	-372				
29	DREYFUS EMG MKT DEBT LC	261980494	29	DREYFUS EMG MKT DEBT LC	261980494	X				2/13/2012	12/4/2015	47	63					0	-16				
30	DREYFUS EMG MKT DEBT LC	261980494	30	DREYFUS EMG MKT DEBT LC	261980494	X				6/27/2013	12/4/2015	2,057	2,679					0	-622				
31	DREYFUS EMG MKT DEBT LC	261980494	31	DREYFUS EMG MKT DEBT LC	261980494	X				12/4/2015	12/4/2015	373	465					0	-92				
32	DREYFUS EMG MKT DEBT LC	261980494	32	DREYFUS EMG MKT DEBT LC	261980494	X				12/22/2015	12/4/2015	1,147	1,327					0	-180				
33	DREYFUS EMG MKT DEBT LC	261980494	33	DREYFUS EMG MKT DEBT LC	261980494	X				6/20/2014	12/20/2015	236	244					0	-8				
34	DREYFUS EMG MKT DEBT LC	261980494	34	DREYFUS EMG MKT DEBT LC	261980494	X				10/11/2013	12/20/2015	21	22					0	-1				
35	DREYFUS EMG MKT DEBT LC	261980494	35	DREYFUS EMG MKT DEBT LC	261980494	X				10/11/2013	12/20/2015	3,480	3,580					0	-100				
36	DREYFUS EMG MKT DEBT LC	261980494	36	DREYFUS EMG MKT DEBT LC	261980494	X				6/27/2013	3/18/2015	745	757					0	-12				
37	DREYFUS EMG MKT DEBT LC	261980494	37	DREYFUS EMG MKT DEBT LC	261980494	X				6/27/2013	3/18/2015	3,049	3,093					0	-44				
38	DREYFUS EMG MKT DEBT LC	261980494	38	DREYFUS EMG MKT DEBT LC	261980494	X				8/27/2013	5/6/2015	236	240					0	-4				
39	DREYFUS EMG MKT DEBT LC	261980494	39	DREYFUS EMG MKT DEBT LC	261980494	X				8/11/2011	5/6/2015	3,800	3,811					0	-11				
40	DREYFUS EMG MKT DEBT LC	261980494	40	DREYFUS EMG MKT DEBT LC	261980494	X				8/13/2012	10/27/2015	3,836	3,972					0	-136				
41	DREYFUS EMG MKT DEBT LC	261980494	41	DREYFUS EMG MKT DEBT LC	261980494	X				6/27/2013	3/18/2015	373	373					0	-1				
42	EATON VANCE GLOBAL MAC	277923728	42	EATON VANCE GLOBAL MAC	277923728	X				6/27/2013	5/6/2015	185	187					0	-2				
43	EATON VANCE GLOBAL MAC	277923728	43	EATON VANCE GLOBAL MAC	277923728	X				12/4/2014	5/6/2015	2,065	2,054					0	11				
44	EATON VANCE GLOBAL MAC	277923728	44	EATON VANCE GLOBAL MAC	277923728	X				12/22/2015	5/6/2015	1,941	1,947					0	-6				
45	EATON VANCE GLOBAL MAC	277923728	45	EATON VANCE GLOBAL MAC	277923728	X				12/22/2015	3/18/2015	450	433					0	17				
46	JP MORGAN MID CAP VALUE	339128100	46	JP MORGAN MID CAP VALUE	339128100	X				4/24/2014	3/18/2015	92	86					0	6				
47	JP MORGAN MID CAP VALUE	339128100	47	JP MORGAN MID CAP VALUE	339128100	X				4/24/2014	5/6/2015	415	397					0	18				
48	JP MORGAN MID CAP VALUE	339128100	48	JP MORGAN MID CAP VALUE	339128100	X				6/27/2013	12/20/2015	226	231					0	5				
49	MERGER FUND-INST #301	589509207	49	MERGER FUND-INST #301	589509207	X				5/32/2010	12/20/2015	3,452	3,484					0	-42				
50	MERGER FUND-INST #301	589509207	50	MERGER FUND-INST #301	589509207	X				5/32/2010	10/27/2015	618	628					0	-10				
51	MERGER FUND-INST #301	589509207	51	MERGER FUND-INST #301	589509207	X				3/20/2015	10/27/2015	1,372	1,535					0	-163				
52	ASS GLOBAL ALTERNATIVES	638721885	52	ASS GLOBAL ALTERNATIVES	638721885	X				5/6/2015	7/22/2015	418	424					0	-6				
53	NEUBERGER BERMAN LONG	64128R609	53	NEUBERGER BERMAN LONG	64128R609	X				12/22/2015	3/18/2015	406	403					0	3				
54	PIMCO FOREIGN BD FD USD	693350882	54	PIMCO FOREIGN BD FD USD	693350882	X				8/11/2011	3/18/2015	7,123	6,883					0	240				
55	PIMCO FOREIGN BD FD USD	693350882	55	PIMCO FOREIGN BD FD USD	693350882	X				8/11/2011	5/6/2015	7,175	7,141					0	34				
56	PIMCO FOREIGN BD FD USD	693350882	56	PIMCO FOREIGN BD FD USD	693350882	X				12/4/2014	5/6/2015	711	705					0	6				
57	PIMCO FOREIGN BD FD USD	693350882	57	PIMCO FOREIGN BD FD USD	693350882	X				10/11/2013	6/10/2015	2,329	2,349					0	-20				
58	PIMCO FOREIGN BD FD USD	693350882	58	PIMCO FOREIGN BD FD USD	693350882	X				1/24/2014	6/10/2015	581	587					0	-6				
59	PIMCO FOREIGN BD FD USD	693350882	59	PIMCO FOREIGN BD FD USD	693350882	X				4/24/2014	3/18/2015	4,306	4,272					0	34				
60	PRINCIPAL PREFERRED SEC	74253Q416	60	PRINCIPAL PREFERRED SEC	74253Q416	X				4/24/2014	5/6/2015	4,658	4,663					0	-5				
61	PRINCIPAL PREFERRED SEC	74253Q416	61	PRINCIPAL PREFERRED SEC	74253Q416	X				8/8/2014	10/27/2015	3,987	3,986					0	11				
62	PRINCIPAL GL MULT STRAT	74255L696	62	PRINCIPAL GL MULT STRAT	74255L696	X				7/22/2015	11/10/2015	1,731	1,746					0	-15				
63	T ROWE PRICE BLUE CHIP	77954Q108	63	T ROWE PRICE BLUE CHIP	77954Q108	X				12/22/2015	7/22/2015	277	277					0	-4				
64	T ROWE PRICE INST FLOAT	77958B402	64	T ROWE PRICE INST FLOAT	77958B402	X				5/6/2015	8/28/2015	670	680					0	-10				
65	T ROWE PRICE INST FLOAT	77958B402	65	T ROWE PRICE INST FLOAT	77958B402	X				1/24/2014	7/22/2015	277	277					0	-4				
66	T ROWE PRICE INST FLOAT	77958B402	66	T ROWE PRICE INST FLOAT	77958B402	X				1/24/2014	8/28/2015	2,165	2,225					0	-60				
67	SPDR D WILSHIRE INTERNA	78463X863	67	SPDR D WILSHIRE INTERNA	78463X863	X				5/6/2015	12/20/2015	691	703					0	-12				
68	TEMPLETON FOREIGN FD -A	880196506	68	TEMPLETON FOREIGN FD -A	880196506	X				6/20/2014	7/22/2015	1,355	1,644					0	-288				
69	TEMPLETON FOREIGN FD -A	880196506	69	TEMPLETON FOREIGN FD -A	880196506	X				10/21/2014	7/22/2015	745	799					0	-54				
70	TEMPLETON FOREIGN FD -A	880196506	70	TEMPLETON FOREIGN FD -A	880196506	X				5/6/2015	7/22/2015	974	1,043					0	-69				
71	E-TRACS ALERIAN MLP INFR	902641646	71	E-TRACS ALERIAN MLP INFR	902641646	X				10/21/2014	3/18/20												

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Line #	Long Term CG Distributions	Short Term CG Distributions	Amount		Totals	Gross Sales	Cost or Other Basis, Expenses, Depreciation and Adjustments	Net Gain or Loss							
			6,583	0											
			Capital Gains/Losses	Other sales											
	Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
73	E-TRACS ALERIAN MLP INFR	902841B46	X				1/20/2015	5/6/2015	238	229					9
74	VANGUARD FTSE EMERGING	922042858	X				8/9/2011	3/18/2015	571	576					0
75	VANGUARD FTSE EMERGING	922042858	X				5/9/2012	3/18/2015	571	565					6
76	VANGUARD FTSE EMERGING	922042858	X				1/20/2015	3/18/2015	611	604					7
77	VANGUARD FTSE EMERGING	922042858	X				2/4/2009	3/18/2015	1,141	626					0
78	VANGUARD FTSE EMERGING	922042858	X				2/4/2009	5/6/2015	3,377	1,722					0
79	VANGUARD REIT VIPER	922908553	X				10/9/2013	1/20/2015	609	452					0
80	VANGUARD REIT VIPER	922908553	X				6/18/2014	1/20/2015	1,130	954					0
81	VANGUARD REIT VIPER	922908553	X				2/4/2009	1/20/2015	435	133					0
82	VANGUARD REIT VIPER	922908553	X				3/18/2015	11/10/2015	622	671					0
83	WF ADV INDEX FUND-ADMIN	94975C688	X				2/6/2009	7/22/2015	6,354	2,934					0
84	WF ADV INDEX FUND-ADMIN	94975C688	X				6/20/2014	7/22/2015	337	315					0
85	WF ADV INDEX FUND-ADMIN	94975C688	X				10/21/2014	7/22/2015	1,856	1,730					0
86	WF ADV INDEX FUND-ADMIN	94975C688	X				1/22/2015	7/22/2015	395	382					0
87	WF ADV INDEX FUND-ADMIN	94975C688	X				3/20/2015	7/22/2015	1,686	1,672					0
88	WF ADV INDEX FUND-ADMIN	94975C688	X				5/8/2015	7/22/2015	1,881	1,856					0
89	WF ADV C & B LARGE CAP V	94975J288	X				9/8/2015	11/10/2015	1,180	1,216					0
90	WFA CORE BD FDI #944	94975J581	X				9/9/2014	1/20/2015	518	505					0
91	WFA CORE BD FDI #944	94975J581	X				9/9/2014	3/18/2015	35	34					0
92	WFA CORE BD FDI #944	94975J581	X				12/22/2008	3/18/2015	4,339	4,010					0
93	WFA CORE BD FDI #944	94975J581	X				12/22/2008	5/6/2015	6,139	5,741					0
94	WELLS FARGO ADV EMG MK	94975P751	X				5/8/2015	7/22/2015	2,801	2,797					0
95	WELLS FARGO ADV EMG MK	94975P751	X				10/8/2010	11/10/2015	2,549	3,067					0
96	WELLS FARGO ADV EMG MK	94975P751	X				5/8/2015	11/10/2015	3,743	4,382					0
97	WELLS FARGO ADV INTL BO	94985D582	X				10/11/2013	3/18/2015	731	804					0
98	WELLS FARGO ADV INTL BO	94985D582	X				7/21/2010	3/18/2015	8,412	7,029					0
99	WELLS FARGO ADV INTL BO	94985D582	X				7/21/2010	5/6/2015	7,421	8,103					0
100	WELLS FARGO ADV INTL BO	94985D582	X				6/27/2013	5/6/2015	394	420					0
101	WELLS FARGO ADV INTL BO	94985D582	X				6/27/2013	6/10/2015	170	187					0
102	WELLS FARGO ADV INTL BO	94985D582	X				1/24/2014	6/10/2015	1,973	2,135					0
103	WELLS FARGO ADV INTL BO	94985D582	X				1/22/2015	6/10/2015	822	822					0
104	WELLS FARGO ADV HI INC-IN	949917538	X				10/19/2009	3/18/2015	448	446					2
105	WELLS FARGO ADV HI INC-IN	949917538	X				12/19/2014	3/18/2015	1,659	1,659					0
106	WELLS FARGO ADV HI INC-IN	949917538	X				12/19/2014	5/6/2015	2,247	2,215					0
107	WF ADV SHORT-TERM BOND	949917652	X				1/24/2014	3/18/2015	3,819	3,824					0
108	WF ADV SHORT-TERM BOND	949917652	X				2/5/2010	3/18/2015	8,087	7,849					0
109	WF ADV SHORT-TERM BOND	949917652	X				2/5/2010	5/6/2015	9,706	9,541					0
110	WF ADV SHORT-TERM BOND	949917652	X				2/5/2010	7/22/2015	588	580					0
111	WELLS FARGO ADV HI INC-IN	949917538	X				12/19/2014	8/28/2015	4,474	4,621					0
112	WELLS FARGO ADV HI INC-IN	949917538	X				7/23/2009	8/28/2015	863	852					0
113	WF ADV SHORT-TERM BOND	949917652	X				1/24/2014	1/20/2015	2,162	2,167					0

Part I, Line 11 (990-PF) - Other Income

		52	52	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	MLP INCOME	52	52	

Part I, Line 16b (990-PF) - Accounting Fees

		1,009	0	0	1,009
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,009			1,009

Part I, Line 18 (990-PF) - Taxes

		778	185	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	185	185		
2	PY EXCISE TAX DUE	172			
3	ESTIMATED EXCISE PAYMENTS	421			

Part I, Line 23 (990-PF) - Other Expenses

		25	0	0	25
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	STATE AG FEES	25	0		25

Part II, Line 13 (990-PF) - Investments - Other

		348,272	344,952	350,665
Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1			0	
2	DODGE & COX INCOME FD COM 147	0	14,269	13,867
3	ELBOW LAKE GRAIN COOP PFD	0	400	400
4	T ROWE PRICE BLUE CHIP GRWTH 93	0	34,933	42,961
5	TEMPLETON FOREIGN FD - ADV 604	0	20,731	18,764
6	MERGER FUND-INST #301	0	3,333	3,235
7	ARTISAN MID CAP FUND-INSTL 1333	0	16,081	14,693
8	FID ADV EMER MKTS INC- CL I 607	0	15,341	14,508
9	T ROWE PRICE REAL ESTATE FD 122	0	7,073	7,094
10	EATON VANCE GLOBAL MACRO - I	0	3,732	3,687
11	AIM INTERNATIONAL GROWTH-Y 8516	0	19,852	20,009
12	JP MORGAN MID CAP VALUE-I 758	0	12,581	15,847
13	ASG GLOBAL ALTERNATIVES-Y 1993	0	10,267	9,596
14	WELLS FARGO ADV TOT RT BD FD-IN 944	0	13,663	14,042
15	WELLS FARGO ADV EMG MK E-INS 4146	0	29,486	24,846
16	WF ADV C & B LARGE CAP VAL-I 1868	0	45,553	41,730
17	VANGUARD REIT VIPER	0	6,916	15,308
18	AQR MANAGED FUTURES STR-I	0	3,769	3,479
19	WELLS FARGO ADV SP S/C VA-IS 4143	0	11,743	11,737
20	WF ADV SHORT-TERM BOND FUND-I3102	0	9,272	9,300
21	T ROWE PRICE INST FLOAT RATE 170	0	3,298	3,129
22	BLACKROCK GL L/S CREDIT-INS #1833	0	9,329	8,764
23	SPDR DJ WILSHIRE INTERNATIONAL REA	0	11,527	14,514
24	ROBECO BP LNG/SHRT RES-INS	0	4,007	3,833
25	WELLS FARGO ADV HI INC-INS 3110	0	7,923	7,617
26	WFA SMALL COMPANY GROWTH-I	0	11,371	11,741
27	NEUBERGER BERMAN LONG SH-INS #183	0	9,592	9,030
28	CREDIT SUISSE COMM RT ST-CO 2156	0	8,910	6,934

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	COST BASIS ADJUSTMENT	1	111
2	MF & CTF INCOME ADDITIONS	2	1,781
3	Total	3	1,892

Line 5 - Decreases not included in Part III, Line 2

1	MF & CTF INCOME SUBTRACTIONS	1	516
2	PY RETURN OF CAPITAL ADJUSTMENT	2	154
3	Total	3	670

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Long Term CG Distributions										6,583	Short Term CG Distributions										0
Amount											Amount										
	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/89	Adjusted Basis as of 12/31/89	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses							
1	IAQR MANAGED FUTURES ST	00203H859		3/20/2015	10/27/2015	3,607		0	3,770	-163		0	0	-3,353							
2	IAQR MANAGED FUTURES ST	00203H859		5/8/2015	10/27/2015	600		0	599	1		0	0	-163							
3	INVERSCO INTL GROWTH-Y #8	008882532		5/8/2015	7/22/2015	4,074		0	4,235	-161		0	0	-161							
4	ALLIANZGI NFJ DIV VAL FD-J	018918227		6/20/2014	3/18/2015	3,484		0	3,515	-21		0	0	-21							
5	ALLIANZGI NFJ DIV VAL FD-J	018918227		10/21/2014	3/18/2015	2,743		0	2,637	106		0	0	106							
6	ALLIANZGI NFJ DIV VAL FD-J	018918227		10/28/2014	3/18/2015	3,635		0	3,557	78		0	0	78							
7	ALLIANZGI NFJ DIV VAL FD-J	018918227		1/22/2015	3/18/2015	1,574		0	1,666	-92		0	0	-92							
8	ALLIANZGI NFJ DIV VAL FD-J	018918227		4/24/2014	3/18/2015	904		0	852	42		0	0	42							
9	ALLIANZGI NFJ DIV VAL FD-J	018918227		4/24/2014	5/6/2015	13,513		0	12,935	578		0	0	578							
10	CREDIT SUISSE COMM RET 1	2254AR305		10/8/2010	7/22/2015	2,610		0	4,303	-1,693		0	0	-1,693							
11	CREDIT SUISSE COMM RET 1	2254AR305		2/13/2012	7/22/2015	944		0	1,462	-518		0	0	-518							
12	CREDIT SUISSE COMM RET 1	2254AR305		5/9/2012	7/22/2015	471		0	679	-208		0	0	-208							
13	CREDIT SUISSE COMM RET 1	2254AR305		2/12/2013	7/22/2015	349		0	518	-169		0	0	-169							
14	CREDIT SUISSE COMM RET 1	2254AR305		5/9/2013	7/22/2015	1,036		0	1,455	-419		0	0	-419							
15	CREDIT SUISSE COMM RET 1	2254AR305		1/24/2014	7/22/2015	1,628		0	2,153	-525		0	0	-525							
16	DODGE & COX INCOME FD C	256210105		5/9/2013	12/07/2015	319		0	320	-1		0	0	-1							
17	DODGE & COX INCOME FD C	256210105		5/9/2013	3/18/2015	11,902		0	11,910	-8		0	0	-8							
18	DODGE & COX INCOME FD C	256210105		5/9/2013	5/6/2015	11,362		0	11,506	-124		0	0	-124							
19	DODGE & COX INCOME FD C	256210105		9/9/2014	5/6/2015	2,225		0	2,246	-21		0	0	-21							
20	DODGE & COX INCOME FD C	256210105		4/24/2014	5/6/2015	641		0	641	0		0	0	0							
21	DREYFUS EMG MKT DEBT LC	261980494		10/8/2010	3/18/2015	88		0	88	-19		0	0	-19							
22	DREYFUS EMG MKT DEBT LC	261980494		8/11/2011	3/18/2015	1,408		0	1,772	-364		0	0	-364							
23	DREYFUS EMG MKT DEBT LC	261980494		11/19/2010	5/6/2015	1,101		0	1,351	-250		0	0	-250							
24	DREYFUS EMG MKT DEBT LC	261980494		8/11/2011	5/6/2015	1,098		0	1,347	-251		0	0	-251							
25	DREYFUS EMG MKT DEBT LC	261980494		8/13/2012	5/6/2015	1,711		0	2,067	-356		0	0	-356							
26	DREYFUS EMG MKT DEBT LC	261980494		2/4/2011	11/20/2015	301		0	400	-99		0	0	-99							
27	DREYFUS EMG MKT DEBT LC	261980494		8/13/2012	11/20/2015	2,088		0	2,798	-710		0	0	-710							
28	DREYFUS EMG MKT DEBT LC	261980494		2/13/2012	11/20/2015	1,156		0	1,528	-372		0	0	-372							
29	DREYFUS EMG MKT DEBT LC	261980494		8/13/2012	12/4/2015	47		0	63	-16		0	0	-16							
30	DREYFUS EMG MKT DEBT LC	261980494		6/27/2013	12/4/2015	2,057		0	2,679	-622		0	0	-622							
31	DREYFUS EMG MKT DEBT LC	261980494		1/24/2015	12/4/2015	373		0	465	-92		0	0	-92							
32	DREYFUS EMG MKT DEBT LC	261980494		1/22/2015	12/4/2015	1,147		0	1,327	-180		0	0	-180							
33	DRIEHAUS ACTIVE INCOME F	262028855		2/12/2013	12/07/2015	236		0	244	-8		0	0	-8							
34	DRIEHAUS ACTIVE INCOME F	262028855		6/20/2014	12/07/2015	21		0	22	-1		0	0	-1							
35	DRIEHAUS ACTIVE INCOME F	262028855		10/11/2013	12/07/2015	3,480		0	3,580	-100		0	0	-100							
36	DRIEHAUS ACTIVE INCOME F	262028855		10/11/2013	3/18/2015	745		0	757	-12		0	0	-12							
37	DRIEHAUS ACTIVE INCOME F	262028855		6/27/2013	3/18/2015	3,049		0	3,093	-44		0	0	-44							
38	DRIEHAUS ACTIVE INCOME F	262028855		6/27/2013	5/6/2015	236		0	240	-4		0	0	-4							
39	DRIEHAUS ACTIVE INCOME F	262028855		8/11/2011	5/6/2015	3,800		0	3,811	-11		0	0	-11							
40	DRIEHAUS ACTIVE INCOME F	262028855		8/11/2011	10/27/2015	3,836		0	3,972	-136		0	0	-136							
41	DRIEHAUS ACTIVE INCOME F	262028855		8/13/2012	10/27/2015	51		0	52	-1		0	0	-1							
42	EATON VANCE GLOBAL MAC	277923728		6/27/2013	3/18/2015	3,743		0	3,793	-50		0	0	-50							
43	EATON VANCE GLOBAL MAC	277923728		6/27/2013	5/6/2015	185		0	187	-2		0	0	-2							
44	EATON VANCE GLOBAL MAC	277923728		1/24/2014	5/6/2015	2,064		0	2,054	11		0	0	11							
45	EATON VANCE GLOBAL MAC	277923728		1/22/2015	5/6/2015	1,841		0	1,847	-6		0	0	-6							
46	J.P. MORGAN MID CAP VALUE	339128100		1/22/2015	3/18/2015	450		0	433	17		0	0	17							
47	J.P. MORGAN MID CAP VALUE	339128100		4/24/2014	3/18/2015	92		0	86	6		0	0	6							
48	J.P. MORGAN MID CAP VALUE	339128100		4/24/2014	5/6/2015	415		0	397	18		0	0	18							
49	MERGER FUND-INST #301	589509207		6/27/2013	12/07/2015	226		0	231	-5		0	0	-5							
50	MERGER FUND-INST #301	589509207		5/3/2010	12/07/2015	3,452		0	3,484	-32		0	0	-32							
51	MERGER FUND-INST #301	589509207		5/3/2010	10/27/2015	618		0	628	-10		0	0	-10							
52	ASG GLOBAL ALTERNATIVES	638721885		3/20/2015	10/27/2015	1,372		0	1,535	-163		0	0	-163							
53	NEUBERGER BERMAN LONG	641286008		5/8/2015	7/22/2015	418		0	424	-6		0	0	-6							
54	PIMCO FOREIGN BD FD USD	693300882		1/22/2015	3/18/2015	406		0	403	3		0	0	3							
55	PIMCO FOREIGN BD FD USD	693300882		8/11/2011	3/18/2015	7,123		0	6,883	240		0	0	240							
56	PIMCO FOREIGN BD FD USD	693300882		8/11/2011	5/6/2015	7,175		0	7,141	34		0	0	34							
57	PIMCO FOREIGN BD FD USD	693300882		1/24/2014	5/6/2015	711		0	705	6		0	0	6							
58	PIMCO FOREIGN BD FD USD	693300882		10/11/2013	6/10/2015	2,329		0	2,349	-20		0	0	-20							
59	PIMCO FOREIGN BD FD USD	693300882		1/24/2014	6/10/2015	581		0	587	-6		0	0	-6							
60	PRINCIPAL PREFERRED SEC	742530416		4/24/2014	3/18/2015	4,306		0	4,272	34		0	0	34							
61	PRINCIPAL PREFERRED SEC	742530416		4/24/2014	5/6/2015	4,658		0	4,653	5		0	0	5							
62	PRINCIPAL GL MULT STRAT	742551636		8/8/2014	10/27/2015	3,997		0	3,986	11		0	0	11							
63	T ROWE PRICE BLUE CHIP G	779540106		7/22/2015	11/10/2015	1,731		0	1,746	-15		0	0	-15							
64	T ROWE PRICE INST.FLOAT	779588402		1/24/2014	7/22/2015	670		0	680	-10		0	0	-10							
65	T ROWE PRICE INST.FLOAT	779588402		5/8/2015	8/28/2015	273		0	277	-4		0	0	-4							
66	T ROWE PRICE INST.FLOAT	779588402		1/24/2014	8/28/2015	2,165		0	2,225	-60		0	0	-60							
67	SPDR DJ WILSHIRE INTERNA	78463X863		6/18/2014	1/20/2015	691		0	703	-12		0	0	-12							
68	TEMPLETON FOREIGN FD - A	880196506		6/20/2014	7/22/2015	1,355		0	1,644	-289		0	0	-289							
69	TEMPLETON FOREIGN FD - A	880196506		10/27/2014	7/22/2015	745		0	799	-54		0	0	-54							

Amount

6.583
0

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date	Amount
1 Credit from prior year return		0
2 First quarter estimated tax payment	5/8/2015	421
3 Second quarter estimated tax payment		
4 Third quarter estimated tax payment		
5 Fourth quarter estimated tax payment		
6 Other payments		
7 Total		421

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers													7,176	0
	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account		
	Wells Fargo Bank N A Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	4 00	4,926				
1	LON J RYLANDER		205 MELBY AVENUE PO BOX 267	ASHBY	MN	56309		CO-TRUSTEE	0 25	750				
2	DALLAS J RYLANDER		220 WEST BIRCH TERRACE PO BOX 282	ASHBY	MN	56309		CO-TRUSTEE	0 25	750				
3	BRIAN WING		PO BOX 282	ASHBY	MN	56309		CO-TRUSTEE	0 25	750				
4														