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Return of Private Foundation

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

OMB No 1545-0052

2015

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2015 or tax year beginning

Jul 01, 2015, and ending

Jun 30, 2016

Name of foundation Helen R. Ernst Charitable Trust		A Employer identification number 45-6050423
Number and street (or P O box number if mail is not delivered to street address) PO Box 160	Room/suite	B Telephone number (see instructions) 701-662-5547
City or town, state or province, country, and ZIP or foreign postal code Devils Lake ND 58301-0160		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <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		D 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 140,261.	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 (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 <input type="checkbox"/> if the foundation is not required to attach Schedule B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	3,302.	3,302.	3,302.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,092.			
	b Gross sales price for all assets on line 6a	3,861.			
	7 Capital gain net income (from Part IV, line 2)		2,092.		
	8 Net short-term capital gain			105.	
Operating and Administrative Expenses	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	5,394.	5,394.	3,407.	
	13 Compensation of officers, directors, trustees, etc.	1,258.	629.		629.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	1,137.	568.		569.
	b Accounting fees (attach schedule)	856.	428.		428.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	55.	28.		27.
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
22 Printing and publications					
23 Other expenses (attach schedule)					
24 Total operating and administrative expenses Add lines 13 through 23	3,306.	1,653.		1,653.	
25 Contributions, gifts, grants paid	7,360.			7,360.	
26 Total expenses and disbursements. Add lines 24 and 25	10,666.	1,653.		9,013.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	(5,272.)				
b Net investment income (if negative, enter -0-)		3,741.			
c Adjusted net income (if negative, enter -0-)			3,407.		

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2015)

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	5,619.	2,114.	2,114.
	3 Accounts receivable ▶ 132.			
	Less allowance for doubtful accts ▶	133.	132.	132.
	4 Pledges receivable ▶			
	Less allowance for doubtful accts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state govt obligations (attach schedule) <i>See ATT</i>	48,272.	48,272.	51,174.
	b Investments - corporate stock (attach schedule) <i>See ATT</i>	48,771.	47,003.	79,251.
	c Investments - corporate bonds (attach schedule) <i>See ATT</i>	8,304.	8,304.	7,590.
	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)	111,099.	105,825.	140,261.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, ck. here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	111,099.	105,825.	
	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)	111,099.	105,825.		
31 Total liabilities and net assets/fund balances (see instructions)	111,099.	105,825.		

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	111,099.
2 Enter amount from Part I, line 27a	2	(5,272.)
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	105,827.
5 Decreases not included in line 2 (itemize) ▶ <u>Rounding</u>	5	2.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	105,825.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a	Schedule attached	P	07/01/2015	12/18/2015
b	Schedule attached	P	07/01/2014	09/08/2015
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 105.			105.
b 3,755.		1,768.	1,987.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			105.
b			1,987.
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	2,092.
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	105.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beg. in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	9,003.	148,090.	0.060794
2013	8,482.	149,413.	0.056769
2012	8,233.	138,221.	0.059564
2011	8,156.	132,551.	0.061531
2010	7,946.	126,415.	0.062856

2 Total of line 1, column (d)	2	0.301514
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	0.060303
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	137,943.
5 Multiply line 4 by line 3	5	8,318.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	37.
7 Add lines 5 and 6	7	8,355.
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	9,013.

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter. _____ (attach copy of letter if necessary - see instr.)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	37.
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	37.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	37.
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	
8	Enter any penalty for underpayment of estimated tax Check here <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	37.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2016 estimated tax Refunded	11	

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶	X	
14 The books are in care of ▶ <u>Karen Hausmann</u> Telephone no ▶ <u>701-662-5547</u> Located at ▶ <u>Ramsey Natl Bank Devils Devils Lake ND</u> ZIP+4 ▶ <u>58301-0160</u>		
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 ▶ <u>15</u>		
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 instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		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? <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)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	
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? <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 the instructions)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☒ Yes ☐ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b

X

Organizations relying on a current notice regarding disaster assistance check here

▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred comp	(e) Expense account, other allowances
Schedule attached		125		

2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions).

If none, enter "NONE."

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

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

▶

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

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

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

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

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

	Expenses
1 Provide college scholarships to Native Americans from the Fort Totten Spirit Lake Nation	7,360.
2	
3	
4	

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

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

	Amount
1 None	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	



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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	136,038.
b	Average of monthly cash balances	1b	4,006.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	140,044.
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	140,044.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	2,101.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	137,943.
6	Minimum investment return. Enter 5% of line 5	6	6,897.

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	6,897.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	37.
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	37.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	6,860.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	6,860.
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	6,860.

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	9,013.
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	9,013.
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	37.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	8,976.

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				6,860.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only				
b Total for prior years 20__, 20__, 20__				
3 Excess distributions carryover, if any, to 2015				
a From 2010	1,425.			
b From 2011	1,577.			
c From 2012	1,398.			
d From 2013	1,112.			
e From 2014	1,688.			
f Total of lines 3a through e	7,200.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 9,013.				
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				6,860.
e Remaining amount distributed out of corpus	2,153.			
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, & 4e Subtract line 5	9,353.			
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				
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				
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)	1,425.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	7,928.			
10 Analysis of line 9				
a Excess from 2011	1,577.			
b Excess from 2012	1,398.			
c Excess from 2013	1,112.			
d Excess from 2014	1,688.			
e Excess from 2015	2,153.			

4942(1)(5)

(4) Gross investment income

[illegible]

Schedule attached

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
Twyla Brown PO Box 638 58335 ND FORT TOTTEN Jaime Chaske PO Box 3101	None	None	Scholarship	335.
58502 ND BISMARCK Eunice Davidson 1004 13th St SE	None	None	Scholarship	743.
58301 ND DEVILS LAKE Lora Greybear 3315 Univ Drive Box 122	None	None	Scholarship	743.
58504 ND BISMARCK Grace Lambert 137 Irving Loop #3102	None	None	Scholarship	335.
58504 ND BISMARCK Sandra Lewis PO Box 183	None	None	Scholarship	743.
59821 MT ARLEE Toni Lohnes 3315 Univ Dr Box 115	None	None	Scholarship	743.
58504 ND BISMARCK Barb Olds 323 Stanford Road	None	None	Scholarship	743.
58203 ND GRAND FORKS	None	None	Scholarship	746.
Total			3a	7,360.
b Approved for future payment				
None				
Total			3b	

List of Officers, Directors, Trustees, and Key Employees

US 990-PF

990PF: Page 6, Part VIII

2015

A Name and address (For address, enter Street, Zip code State, and City in that order)	B Title and avg hours per week devoted to position	C Compensation	D Contributions to employee benefit plans and deferred compensation	E Expense account & other allowances
Kathy Martin 7782 47th St NE DEVILS LAKE ND 58301	Comm Mbr 1	25.		
Lori Brown PO Box 46 SAINT MICHAEL ND 58370	Comm Mbr 1	25.		
Candace Bergstrom PO Box 987 DEVILS LAKE ND 58301	Comm Mbr 1	25.		
Allan Hanson Box 957 DEVILS LAKE ND 58301	Comm Mbr 1	25.		
Mary Ann Cavanaugh 8285 48 St NE SAINT MICHAEL ND 58370	Comm Mbr 1	25.		
Charmayne Bohanon PO Box 359 FORT TOTTEN ND 58335	Administration 1	0		

Grants and Contributions Paid During the Year				
US 990-PF		2015		
Recipient name and address	If an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Jodi Secret 611 N 2nd St MELROSE NM 88124	None	None	Scholarship	743.
Karissa Smith 3110 E Rosser Ave #10 BISMARCK ND 58501	None	None	Scholarship	743.
Geraldine Draper 1625 E Broadway Blvd TUCSON AZ 85719	None	None	Scholarship	743.
Total				2,229.

ACCOUNT SITUS = ND
TAX ID# = 456050423
STATE TAX ID# =

PROCESS DATE 07/02/2016

FOR TAX YEAR ENDED 06/30/2016

SECTION A - CAPITAL GAINS & LOSSES

SHORT TERM CAPITAL GAIN DIVIDENDS

SECURITY	DATE	CODE	AMOUNT
FED MUN OBLIG FD #852	12/16/15	59	0.58
INCOME (60934N65I)			
FED MUN OBLIG FD #852	12/16/15	59	0.00
PRINCIPAL (60934N65P)			
VANGUARD EQUITY INC FD #565	12/18/15	59	104.56
ADMIRAL SHARES-CASH (921921300)			
TOTAL SHORT TERM CAPITAL GAIN DIVIDENDS			105.14
TOTAL SHORT TERM GAIN & LOSSES			105.14

LONG TERM SALES & MATURITIES

SHARES/PAR	SECURITY	REG	ACQUIRED	SOLD	DATE	CAPITAL PROCEEDS TO	COST BASIS	LONG TERM WASH
						INCOME CASH	PRINCIPAL CASH	GAIN OR LOSS SALE
3.9530	VANGUARD MID-CAP INDEX #5859	0	11/08/02	09/08/15		600.00	-177.19	422.81 N
	ADMIRAL SHARES-CASH (922908645)							
24.3220	VANGUARD GROWTH INDEX #509	0	04/27/01	09/08/15		1300.00	-666.49	633.51 N
	ADMIRAL SHARES CASH (922908660)							
6.5780	VANGUARD 500 INDEX FUND 540C	0	09/01/00	09/08/15		1200.00	-925.12	274.88 N
	ADMIRAL SHARES-CASH (922908710)							
	TOTAL LONG TERM SALES & MATURITIES					3100.00	1768.80	1331.20

LONG TERM CAPITAL GAIN DIVIDENDS

SECURITY	DATE	CODE	AMOUNT
HARBOR INTERNATIONAL FD #11C	12/22/15	60	216.64
(411511306)			
FED MUN OBLIG FD #852	12/16/15	60	1.12
INCOME (60934N65I)			
FED MUN OBLIG FD #852	12/16/15	60	0.00
PRINCIPAL (60934N65P)			
VANGUARD EQUITY INC FD #565	12/18/15	60	387.09
ADMIRAL SHARES-CASH (921921300)			
VANGUARD TOTAL BOND FD #584C	12/24/15	60	22.57
-ADMIRAL SHARES (921937603)			
VANGUARD HI-YLD CORP BD #529	12/29/15	60	27.96
ADMIRAL SHARES (922031760)			
TOTAL LONG TERM CAPITAL GAIN DIVIDENDS			655.38
TOTAL LONG TERM GAIN & LOSSES			1986.58
TOTAL CAPITAL GAINS & LOSSES			2091.72

For the Account of: **HELEN BERGSTROM ERNST SCHOLARSHIP TRUST**
 Account Number: **23 00 0578 0 09**
 Report Date: **July 13, 2016**

45-6050423

For the 12 Month(s) Ended 06/30/2016

Schedule of Assets

Asset Type	Shares Or Face	Investment Cost Basis	Unit Price	Current Market Value	Value As of 07/01/2015 or Acquisition	Change in Value since 07/01/2015	Estimated Accrued Income
TOTAL CASH		0.00		0 00	0.00		
CASH EQUIVALENTS							
MISC CASH EQUIV-TAXABLE							
FED GOVT OBLIGATIONS FD 117	1,620 8100	1,620 81	0 00	1,620 81	1,620 81	0 00	0 31
PREMIER SHS-INCOME							
FED GOVT OBLIGATIONS FD 117	493 6400	493 64	0 00	493 64	493 64	0 00	0 11
PREMIER SHS-PRINCIPL							
TOTAL MISC CASH EQUIV-TAXABLE		2,114.45		2,114.45	2,114.45	0.00	0.42
TOTALCASH EQUIVALENTS		2,114 45		2,114.45	2,114.45	0.00	0.42
MUTUAL FUNDS							
STOCK FUNDS							
HARBOR INTERNATIONAL FD #11C	122 2180	4,014 57	58 75	7,180 31	8,506 37	-1,326 06	0 00
VANGUARD TOTAL INTL STK 569C	181 7960	4,500 00	23 89	4,343 11	4,915 76	-572 65	0 00
-ADMIRAL SHARES							
VANGUARD EQUITY INC FD #565	230 8210	11,420 19	65 78	15,183 41	14,839 48	343 93	0 00
ADMIRAL SHARES-CASH							
VANGUARD MID-CAP INDEX #5859	47 3460	2,122 23	153 01	7,244 41	7,462 21	-217 80	0 00
ADMIRAL SHARES-CASH							
VANGUARD GROWTH INDEX #509	268 9210	6,619 34	55 18	14,839 06	14,820 23	18 83	0 00
ADMIRAL SHARES CASH							
VANGUARD SMALL-CAP IDX #548	137 6730	2,615 43	55 41	7,628 46	8,012 57	-384 11	0 00
ADMIRAL SHARES-CASH							
VANGUARD 500 INDEX FUND 540C	117 8990	15,710 91	193 66	22,832 32	22,443 25	389 07	0 00
ADMIRAL SHARES-CASH							
TOTAL STOCK FUNDS		47,002.67		79,251.08	80,999 87	-1,748 79	0 00
TAXABLE BOND FUNDS							
FED GOVT INCOME TR FD #36C	1,481 3360	15,317 16	10 41	15,420 71	15,213 32	207 39	25 97
INSTL SHARES							
VANGUARD TOTAL BOND FD #584C	3,223 9100	32,955 04	11 09	35,753 16	34,560 32	1,192 84	70 81
-ADMIRAL SHARES							
VANGUARD HI-YLD CORP BD #529	1,331 6650	8,303 63	5 70	7,590 49	7,870 14	-279 65	34 42
ADMIRAL SHARES							
TOTAL TAXABLE BOND FUNDS		56,575.83		58,764.36	57,643.78	1,120.58	131 20
TOTALMUTUAL FUNDS		103,578.50		138,015 44	138,643.65	-628.21	131.20
TOTAL INVESTMENTS		105,692.95		140,129.89	140,758.10	-628 21	131.62
CURRENT PERIOD ACCRUED INCOME				131 62			
TOTAL INVESTMENTS, ACCRUED INCOME & CASH				140,261.51			

131.62

105,824.57

For the Account of: **HELEN BERGSTROM ERNST SCHOLARSHIP TRUST**Account Number: **23 00 0578 0 09**Report Date: **July 13, 2016**

45-6050423

For the 12 Month(s) Ended 06/30/2015

Schedule of Assets

Asset Type	Shares Or Face	Investment Cost Basis	Unit Price	Current Market Value	Value As of 07/01/2014 or Acquisition	Change in Value since 07/01/2014	Estimated Accrued Income
TOTAL CASH		0.00		0.00	0.00		
CASH EQUIVALENTS							
MISC CASH EQUIV-TAX EXEMPT							
FED MUN OBLIG FD #852	1,580 7900	1,580 79	1 00	1,580 79	1,580 79	0 00	0 01
INCOME							
FED MUN OBLIG FD #852	4,038 0000	4,038 00	1 00	4,038 00	4,038 00	0 00	0 03
PRINCIPAL							
TOTAL MISC CASH EQUIV-TAX EXEMPT		5,618 79		5,618.79	5,618.79	0.00	0.04
TOTAL CASH EQUIVALENTS		5,618.79		5,618.79	5,618 79	0.00	0.04
MUTUAL FUNDS							
STOCK FUNDS							
HARBOR INTERNATIONAL FD #11C	122 2180	4,014 57	69 60	8,506 37	9,063 69	-557 32	0 00
VANGUARD TOTAL INTL STK 569C	181 7960	4,500 00	27 04	4,915 76	5,293 90	-378 14	0 00
-ADMIRAL SHARES							
VANGUARD EQUITY INC FD #565	230 8210	11,420 19	64 29	14,839 48	15,282 66	-443 18	0 00
ADMIRAL SHARES-CASH							
VANGUARD MID-CAP INDEX #5859	51 2990	2,299 42	157 61	8,085 24	7,538 90	546 34	0 00
ADMIRAL SHARES-CASH							
VANGUARD GROWTH INDEX #509	293 2430	7,285 83	55 11	16,160 62	14,931 94	1,228 68	0 00
ADMIRAL SHARES CASH							
VANGUARD SMALL-CAP IDX #548	137 6730	2,615 43	58 20	8,012 57	7,726 21	286 36	0 00
ADMIRAL SHARES-CASH							
VANGUARD 500 INDEX FUND 540C	124 4770	16,636 03	190 36	23,695 44	22,087 18	1,608 26	0 00
ADMIRAL SHARES-CASH							
TOTAL STOCK FUNDS		48,771 47		84,215.48	81,924.48	2,291.00	0.00
TAXABLE BOND FUNDS							
FED GOVT INCOME TR FD #36C	1,481 3360	15,317 16	10 27	15,213 32	15,328 92	-115 60	28 18
INSTL SHARES							
VANGUARD TOTAL BOND FD #584C	3,223 9100	32,955 04	10 72	34,560 32	34,947 17	-386 85	69 17
-ADMIRAL SHARES							
VANGUARD HI-YLD CORP BD #529	1,331 6650	8,303 63	5 91	7,870 14	8,203 06	-332 92	35 80
ADMIRAL SHARES							
TOTAL TAXABLE BOND FUNDS		56,575.83		57,643.78	58,479.15	-835.37	133.15
TOTAL MUTUAL FUNDS		105,347.30		141,859.26	140,403 63	1,455.63	133.15
TOTAL INVESTMENTS		110,966.09		147,478 05	146,022.42	1,455.63	133 19
CURRENT PERIOD ACCRUED INCOME				133.19			
TOTAL INVESTMENTS, ACCRUED INCOME & CASH				147,611.24			

133.19
 111,099.28