RUGERTRUST 05/07/2019 9 33 AM

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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

▶Do not enter social security numbers on this form as it may be made public.
▶Go to *www.irs.gov/Form990PF* for instructions and the latest information.

OMB No 1545-0052

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning , and ending

Name of foundation: DR HENRY HOBART RUGER TRUST

A Employer identification number: 45-6071291

Number and street (or P O box number if mail is not delivered to street address): PO BOX 838 | Room/suite:

B Telephone number (see instructions): 701-662-4077

City or town, state or province, country, and ZIP or foreign postal code: DEVILS LAKE ND 58301

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 825,573

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

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

3/4 6 04

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))

	Line	Description	(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 ▶ [X] if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	23	23	23	
	4	Dividends and interest from securities	21,635	21,635	21,635	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	41,259			
	b	Gross sales price for all assets on line 6a 335,942				
	7	Capital gain net income (from Part IV, line 2)		41,259		
	8	Net short-term capital gain			1,764	
	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	62,917	62,917	23,422	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	10,000	2,500		7,500
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) See Stmt 1	1,040			1,040
	b	Accounting fees (attach schedule) Stmt 2	1,720			1,720
	c	Other professional fees (attach schedule) Stmt 3	11,502	11,502		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) Stmt 4	1,044	1,044		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	1,011			1,011
	22	Printing and publications				
	23	Other expenses (att sch) Stmt 5	183	183		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	26,500	15,229	0	11,271
	25	Contributions, gifts, grants paid	37,333			37,333
	26	**Total expenses and disbursements.** Add lines 24 and 25	63,833	15,229	0	48,604
	27	Subtract line 26 from line 12.				
	a	**Excess of revenue over expenses and disbursements**	-916			
	b	**Net investment income** (if negative, enter -0-)		47,688		
	c	**Adjusted net income** (if negative, enter -0-)			23,422	

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For Paperwork Reduction Act Notice, see instructions.

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Form **990-PF** (2018)

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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)

	Line	Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash – non-interest-bearing	11,211	9,738	9,738
	2	Savings and temporary cash investments	26,137	26,676	26,676
	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 (att schedule) ▶			
		Less allowance for doubtful accounts ▶ 0			
	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) See Stmt 6	123,234	126,059	177,150
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule) See Statement 7	616,798	613,991	612,009
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	777,380	776,464	825,573
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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	777,380	776,464	
	30	**Total net assets or fund balances** (see instructions)	777,380	776,464	
	31	**Total liabilities and net assets/fund balances** (see instructions)	777,380	776,464	

Part III Analysis of Changes in Net Assets or Fund Balances

Line	Description	Line	Amount
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	777,380
2	Enter amount from Part I, line 27a	2	-916
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	776,464
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	776,464

Part IV . Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example, 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	PUBLICLY TRADED SECURITIES	P		
b	PUBLICLY TRADED SECURITIES	P		
c	PUBLICLY TRADED SECURITIES	P		
d	WELLS FARGO			
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	67,285		65,521	1,764
b	228,767		206,549	22,218
c	38,512		22,613	15,899
d	1,378			1,378
e				

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

	(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				1,764
b				22,218
c				15,899
d				1,378
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	41,259
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	1,764

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 doesn't qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2017	49,605	926,709	0.053528
2016	49,052	892,353	0.054969
2015	56,356	965,819	0.058350
2014	65,332	1,027,640	0.063575
2013	46,966	1,014,957	0.046274

2	Total of line 1, column (d)	2	0.276696
3	Average distribution ratio for the 5-year base period – divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years	3	0.055339
4	Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	910,091
5	Multiply line 4 by line 3	5	50,364
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	477
7	Add lines 5 and 6	7	50,841
8	Enter qualifying distributions from Part XII, line 4	8	48,604

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter **(attach copy of letter if necessary—see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	954
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	954
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	954
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018 — 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 ☒ if Form 2220 is attached	8	15
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	969
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 2019 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?		1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition		1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities				
c	Did the foundation file **Form 1120-POL** for this year?	N/A	1c		
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______				
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______				
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?		4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*		5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV		7	X	
8a	Enter the states to which the foundation reports or with which it is registered See instructions ▶ ND				
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation		8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the taxable year beginning in 2018? See instructions for Part XIV If "Yes," complete Part XIV		9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		10		X

2

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

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

Website address ▶ N/A

14 The books are in care of ▶ John T Traynor Telephone no ▶ 701-662-4077
PO Box 838
Located at ▶ DEVILS LAKE ND ZIP+4 ▶ 58301

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

				Yes	No
16	At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?		16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶				

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

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	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance, check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?	N/A	1c		
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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018?	☐ 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)	N/A	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?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2018 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 2018)	N/A	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 2018?		4b		X

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

				Yes	No
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?	N/A ☐ 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?	N/A	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year?	☐ Yes ☒ No			

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

1 List all officers, directors, trustees, and 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
JOHN T TRAYNOR DEVILS LAKE PO BOX 838 ND 58301	TRUSTEE 2.00	10,000	0	0

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

(a) Name and address of each employee paid more than $50,000	(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 N/A	
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 N/A	
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	883,042
b	Average of monthly cash balances	1b	40,908
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	923,950
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	923,950
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	13,859
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	910,091
6	**Minimum investment return.** Enter 5% of line 5	6	45,505

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	45,505
2a	Tax on investment income for 2018 from Part VI, line 5 — 2a: 954		
b	Income tax for 2018 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	954
3	Distributable amount before adjustments Subtract line 2c from line 1	3	44,551
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	44,551
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	44,551

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	48,604
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	48,604
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	48,604

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7					44,551
2 Undistributed income, if any, as of the end of 2018					
a Enter amount for 2017 only					
b Total for prior years 20____ , 20____ , 20____					
3 Excess distributions carryover, if any, to 2018					
a From 2013					
b From 2014					
c From 2015					
d From 2016	3,251				
e From 2017	4,054				
f **Total** of lines 3a through e		7,305			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ $ 48,604					
a Applied to 2017, 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 2018 distributable amount					44,551
e Remaining amount distributed out of corpus		4,053			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		11,358			
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 2017 Subtract line 4a from line 2a Taxable amount – see instructions					
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019					0
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 2013 not applied on line 5 or line 7 (see instructions)					
9 **Excess distributions carryover to 2019.** Subtract lines 7 and 8 from line 6a		11,358			
10 Analysis of line 9					
a Excess from 2014					
b Excess from 2015					
c Excess from 2016	3,251				
d Excess from 2017	4,054				
e Excess from 2018	4,053				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test – enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
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)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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))

N/A

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

N/A

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 , to individuals or organizations under other conditions, complete items 2a, b, c, and d See instructions

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

JOHN T TRAYNOR 701-662-4077
PO BOX 838 DEVILS LAKE ND 58301

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

SEE ATTACHED APPLICATION

c Any submission deadlines

VARIOUS

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

See Statement 8

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*				
DEVILS LAKE PARK BOARD PO BOX 446 DEVILS LAKE ND 58301	N/A	GOVT	MAINTAIN & IMPROVE PUBLIC PARKS	9,233
Alexander Hron 2970 Brandt Dr. S Apt 101 Fargo ND 58104	N/A	Individual	Assist In Medical Education	100
Austin Hewitt 3700 Ruemmele Rd Apt 211 Grand Forks ND 58201	N/A	Individual	Assist In Medical Education	2,000
Brooke Lentz 10088 Orion Ave NE Rolla ND 58367	N/A	Individual	Assist In Medical Education	4,000
Carissa Klarich 29 Conklin Ave Grand Forks ND 58203	N/A	Individual	Assist In Medical Education	100
Connor Baker 718 University Ave Grand Forks ND 58203	N/A	Individual	Assist In Medical Education	4,000
Edmond Njua 3007 Chamberlain St N #7 Grand Forks ND 58203	N/A	Individual	Assist In Medical Education	100
Elise Dick 3413 Double Day Drive Bismarck ND 58503	N/A	Individual	Assist In Medical Education	4,000
Hyden Brodersen 1100 University Ave #109 Grand Forks ND 58202	N/A	Individual	Assist In Medical Education	100
Jacob Greenmyer 410 28th Ave SW #15 Minot ND 58701	N/A	Individual	Assist In Medical Education	100
Total			▶ 3a	37,333
b *Approved for future payment* N/A				
Total			▶ 3b	

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*				
Jared Schommer 417 N 3rd Street Grand Forks ND 58203	N/A	Individual	Assist In Medical Education	4,000
Jason Reardon 3205 E Calgary Ave #303 Bismarck ND 58503	N/A	Individual	Assist In Medical Education	4,000
Joshua Robak 3655 Ruemmele Rd #206 Grand Forks ND 58201	N/A	Individual	Assist In Medical Education	100
Kirsten Hager 1414 S 9th Street Grand Forks ND 58201	N/A	Individual	Assist In Medical Education	100
Logan Richards 115 W Burleigh Ave #306 Bismarck ND 58504	N/A	Individual	Assist In Medical Education	100
Logan Schmaltz 1819 41st Ave S Moorhead MN 56560	N/A	Individual	Assist In Medical Education	100
Lucas Schnaidt 4379 33rd Ave S #213 Fargo ND 58104	N/A	Individual	Assist In Medical Education	100
Marley Foertsch 817 Birch Ave Wyndmere ND 58081	N/A	Individual	Assist In Medical Education	100
Mikayla Forness 1100 Hamline St #401 Grand Forks ND 58203	N/A	Individual	Assist In Medical Education	100
Natasha Garcia PO Box 404 Hettinger ND 58639	N/A	Individual	Assist In Medical Education	100
Total			▶ 3a	
b *Approved for future payment* N/A				
Total			▶ 3b	

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				
Nolan Schwarz 2899 S 34th St #311 Grand Forks ND 58201	N/A	Individual	Assist In Medical Education	100
Patrick Tamukong 1100 Hamline Street #206 Grand Forks ND 58202	N/A	Individual	Assist In Medical Education	100
Sarah Rasmussen 1150 Hamline Street #138 Grand Forks ND 58202	N/A	Individual	Assist In Medical Education	100
Spencer Uetz 519 N 18th St Grand Forks ND 58203	N/A	Individual	Assist In Medical Education	100
Tanner Piper 506 N 4th St #14 Grand Forks ND 58203	N/A	Individual	Assist In Medical Education	100
ThuyTien Nguyen 3610 10th Ave N Grand Forks ND 58203	N/A	Individual	Assist In Medical Education	100
TJ Tran 1641 Summerfield Dr #40 Crookston MN 56716	N/A	Individual	Assist In Medical Education	100
Tucker Zimmer 1031 Thames C Grand Forks ND 58203	N/A	Individual	Assist In Medical Education	4,000
Tyler Bilden 1222 4th Ave N #121 Fargo ND 58102	N/A	Individual	Assist In Medical Education	100
Total			▶ 3a	
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					23
4 Dividends and interest from securities					21,635
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					41,259
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		0	62,917

13 Total. Add line 12, columns (b), (d), and (e) 13 62,917

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

May the IRS discuss this return with the preparer shown below? See instructions ☐ Yes ☐ No

John R. Thompson | 5/8/19 | TRUSTEE
Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
Steven D Britsch, CPA	Steven Britsch, CPA	05/07/19	
Firm's name ▶ Britsch & Associates, PC		PTIN	P00166571
Firm's address ▶ 415 6th Ave NE		Firm's EIN ▶	20-1746221
Devils Lake, ND 58301		Phone no	701-662-8724

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
LEGAL SERVICES	$ 1,040	$	$	$ 1,040
Total	$ 1,040	$ 0	$ 0	$ 1,040

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
TAX PREPERATION	$ 1,720	$	$	$ 1,720
Total	$ 1,720	$ 0	$ 0	$ 1,720

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT FEES	$ 11,502	$ 11,502	$	$
Total	$ 11,502	$ 11,502	$ 0	$ 0

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FEDERAL INCOME TAX	$ 392	$ 392	$	$
FOREIGN TAXES PAID	652	652		
Total	$ 1,044	$ 1,044	$ 0	$ 0

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
Expenses				
INVESTMENT EXPENSES	183	183		
Total	$ 183	$ 183	$ 0	$ 0

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
AFFILIATED MANAGERS GROUP, INC	$ 2,622	$	Cost	$
ALPHABET INC	3,267	8,047	Cost	11,392
AMERIPRISE INFL INC	3,629		Cost	
APPLE INC	4,012	4,023	Cost	9,464
AT&T		5,060	Cost	4,138
BAYER AG	2,261		Cost	
BERKSHIRE HATHAWAY INC	1,207	983	Cost	2,859
BLACKROCK INC	1,877	3,561	Cost	3,928
BOEING CO	1,373	2,078	Cost	3,870
CELANESE CROP	2,891	2,065	Cost	3,779
CISCO SYSTEMS INC	4,168	1,955	Cost	5,026
CITIGROUP INC	4,112	2,441	Cost	2,759
CME GROUP INC	974	1,496	Cost	3,951
COGNIZANT TECH SOLUTION CRP	4,603	4,073	Cost	4,444
COMCAST CORP CLASS A	2,528	409	Cost	1,941
CUMMINS INC			Cost	
CVS HEALTH CORP	2,715	2,715	Cost	4,062
DIAGO PLC ADR	2,543	3,659	Cost	4,821
EATON CORP	1,863	2,520	Cost	3,227
ELI LILLY & CO	3,129	2,503	Cost	3,703
ELECTRONIC ARTS INC		1,823	Cost	1,894
EOG RESOURCES INC		3,487	Cost	2,878
FLEX LTD		3,756	Cost	1,659
GILEAD SCIENCES INC	2,270	1,371	Cost	2,189
HAIN CELESTIAL GROUP INC	2,748	2,748	Cost	1,063

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
HOME DEPOT INC	$ 2,793	$ 2,352	Cost	$ 2,749
JPMORGAN CHASE & CO	2,045	2,492	Cost	5,174
LAM RESEARCH CORP COM		2,403	Cost	1,770
LAS VEGAS SANDS CORP	2,786	3,484	Cost	3,331
MANULIFE FINANCIAL CORP	3,321	2,707	Cost	2,781
MCKESSON CORP	2,620		Cost	
MERCK & CO INC	2,904	2,456	Cost	3,744
MICROSOFT CORP	4,992	4,824	Cost	11,071
MONDELEZ INTERNATIONAL INC		4,116	Cost	3,843
MONSANTO CO			Cost	
NIKE INC	3,910	3,524	Cost	4,745
PNC FINANCIAL SERVICES GROUP	3,797	2,472	Cost	3,273
ROCHE HOLDINGS LTD	4,326	3,747	Cost	3,605
SCHLUMBERGER LTD	4,929		Cost	
SPIRIT AEROSYSTEMS HODL	2,938	1,413	Cost	1,802
SUNCOR ENERGY INC	4,022	4,811	Cost	4,811
TARGET CORP	2,033	1,411	Cost	1,983
TE CONNECTIVITY LTD	3,845	3,154	Cost	3,176
THERMO FISHER SCIENTIFIC INC	1,397	1,147	Cost	4,252
TJX COM INC	815	652	Cost	2,148
TOTAL S.A. ADR	4,526	5,136	Cost	5,427
UBS GROUP AG		3,879	Cost	2,426
UNION PACIFIC CORP	3,050	1,651	Cost	4,976
UNITED HEALTH GROUP INC	1,870	762	Cost	5,979
UNITED PARCEL SERVICE	2,414	3,410	Cost	3,901
WALT DISNEY CO	793	1,298	Cost	4,057
ZOETIS INC	2,316	1,985	Cost	3,079
Total	$ 123,234	$ 126,059		$ 177,150

Federal Statements

Statement 7 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
AQR MANAGED FUTURES STRATEGY FUND	$ 21,533	$ 30,760	Cost	$ 25,990
ASG GLOBAL ALTERNATIVES FUND	18,799	18,312	Cost	17,108
ASG MANAGED FUTURES STRATEGY FUND	6,812		Cost	
BLACKROCH GLOBAL LONG/SHORT	30,755	25,089	Cost	23,507
CREDIT SUISSE COMMODITY RETURN FD			Cost	
EATON VANCE GLOBAL MACRO ABSOLUTE	26,885	29,220	Cost	26,391
FIDELITY NEW MARKETS INCOME FUND	42,069	45,136	Cost	41,903
ISHARES CORE MSCI EMERGING MARKETS		28,220	Cost	25,697
ISHARES CORE S&P SMALL CAP	8,295		Cost	
ISHARES RUSSELL 2000 ETF		52,724	Cost	44,455
ISHARES S&P MID-CAP 400 GROWTH	19,004	16,524	Cost	30,597
ISHARES S&P MIDCAP 400 VALUE	18,789	16,866	Cost	30,573
JOHN HANCOCK FUND II-ABSOLUTE RETURN		17,204	Cost	16,937
JPMORGAN HIGH YIELD FUND	17,648	18,920	Cost	17,924
NEUBERGER BERMAN LONG SHORT FUND	42,411	15,930	Cost	15,844
POWERSHARES DB OPTIMUM YIELD DIV COM		19,083	Cost	15,432
SPDR DJ WILSHIRE INTERNATIONAL REAL	22,728	8,099	Cost	8,234
THE MERGER FUND	17,430		Cost	
TCW EMRG MARKETS INCOME FUND		35,284	Cost	33,786
T ROWE PRICE INSTITUTIONAL FLOAT	7,855	7,855	Cost	7,572
T ROWE PRICE REAL ESTATE FUND	50,723	8,182	Cost	7,739
VANGUARD FTSE DEVELOPED MARKETS ETF	38,857	39,588	Cost	39,734
VANGUARD FTSE EMERGING MARKETS ETF	33,449	37,347	Cost	42,634
VANGUARD INFLATION PROTECTED SEC FD	9,498		Cost	
VANGUARD INTERMEDIATE TERM B	131,324	107,869	Cost	104,620
VANGUARD REIT VIPER	2,038		Cost	
VANGUARD SHORT TERM BOND ETF	49,896	22,955	Cost	22,550
VANGUARD SHORT TERM CORPORATE BOND E		12,824	Cost	12,782
Total	$ 616,798	$ 613,991		$ 612,009

Federal Statements

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
SEE ATTACHED APPLICATION

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description
VARIOUS

Statement 8 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description
NEEDY MEDICAL STUDENTS AT THE UNIVERSITY OF NORTH DAKOTA, GRAND FORKS, ND (75%). DEVILS LAKE PARK DISTRICT RECEIVES THE REMAINING 25%.