

North Dakota State University Development Foundation
Return of Organization Exempt from Income Tax Form
Public Disclosure Copy For 990
December 31, 2013

Form **990**

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

OMB No. 1545-0047

2013

Department of the Treasury
Internal Revenue Service

Do not enter Social Security numbers on this form as it may be made public.
Information about Form 990 and its instructions is at www.irs.gov/form990

Open to Public Inspection

A For the **2013** calendar year, or tax year beginning and ending

| | | |
|---|---|--|
| B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending | C Name of organization North Dakota State University Development Foundation | D Employer identification number 23-7120898 |
| | Doing Business As NDSU Development Foundation/Alum | E Telephone number (701) 231-6800 |
| | Number and street (or P.O. box if mail is not delivered to street address) Room/suite 1241 N University Drive | G Gross receipts \$ 131,738,234. |
| | City or town, state or province, country, and ZIP or foreign postal code Fargo, ND 58102 | H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "No," attach a list. (see instructions) |
| F Name and address of principal officer: Douglas P. Mayo same as C above | | H(c) Group exemption number |
| I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c)() (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527 | | |
| J Website: www.ndsufoundation.com | | |
| K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other | | L Year of formation: 1971 M State of legal domicile: ND |

| Part I Summary | | Prior Year | Current Year |
|---|---|---|-------------------------------------|
| Activities & Governance | 1 Briefly describe the organization's mission or most significant activities: To advance education, research, and service at North Dakota State University; to work with faculty, | | |
| | 2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets. | | |
| | 3 Number of voting members of the governing body (Part VI, line 1a) | 3 | 59 |
| | 4 Number of independent voting members of the governing body (Part VI, line 1b) | 4 | 59 |
| | 5 Total number of individuals employed in calendar year 2013 (Part V, line 2a) | 5 | 146 |
| | 6 Total number of volunteers (estimate if necessary) | 6 | 345 |
| | 7 a Total unrelated business revenue from Part VIII, column (C), line 12 | 7a | -3,199. |
| b Net unrelated business taxable income from Form 990-T, line 34 | 7b | -4,201. | |
| Revenue | 8 Contributions and grants (Part VIII, line 1h) | 16,530,113. | 15,288,493. |
| | 9 Program service revenue (Part VIII, line 2g) | 465,075. | 423,181. |
| | 10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) | 2,531,746. | 19,627,071. |
| | 11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) | -169,580. | 3,849,545. |
| | 12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) | 19,357,354. | 39,188,290. |
| Expenses | 13 Grants and similar amounts paid (Part IX, column (A), lines 1-3) | 10,820,891. | 8,347,781. |
| | 14 Benefits paid to or for members (Part IX, column (A), line 4) | 0. | 0. |
| | 15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) | 2,767,161. | 2,735,152. |
| | 16a Professional fundraising fees (Part IX, column (A), line 11e) | 0. | 0. |
| | b Total fundraising expenses (Part IX, column (D), line 25) | 1,367,365. | |
| | 17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) | 1,566,518. | 1,606,612. |
| | 18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) | 15,154,570. | 12,689,545. |
| 19 Revenue less expenses. Subtract line 18 from line 12 | 4,202,784. | 26,498,745. | |
| Net Assets or Fund Balances | 20 Total assets (Part X, line 16) | Beginning of Current Year 210,417,200. | End of Year 226,438,703. |
| | 21 Total liabilities (Part X, line 26) | 37,040,363. | 29,963,450. |
| | 22 Net assets or fund balances. Subtract line 21 from line 20 | 173,376,837. | 196,475,253. |

Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge.

| | | | | | |
|-------------------------------|---|--|-------------------------------|---|--------------------------|
| Sign Here | Signature of officer | Date 11/13/2014 | | | |
| | Douglas P. Mayo, President/CEO Type or print name and title | | | | |
| Paid Preparer Use Only | Print/Type preparer's name LISA CHAFFEE, CPA | Preparer's signature LISA CHAFFEE, CPA | Date 11/07/14 | Check <input type="checkbox"/> if self-employed | PTIN P00193453 |
| | Firm's name EIDE BAILLY LLP | Firm's EIN 45-0250958 | Phone no. 701-239-8500 | | |

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

North Dakota State University
Development Foundation

Form 990 (2013)

23-7120898 Page 2

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission:
The North Dakota State University Development Foundation creates opportunities to advance education, research, and service at NDSU. We work in close collaboration with faculty, staff, students and alumni, along with business, industry and the community to best understand and

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No
If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No
If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 5,296,572. including grants of \$ 5,296,572.) (Revenue \$)
Grants to NDSU for buildings, equipment, research, lectures, faculty development, supplies, travel and other departmental needs and activities not funded through state appropriations or student tuition fees.

4b (Code:) (Expenses \$ 3,051,209. including grants of \$ 3,051,209.) (Revenue \$)
Scholarships and awards to students enrolled at North Dakota State University selected by independent scholarship committees.

4c (Code:) (Expenses \$ 977,258. including grants of \$) (Revenue \$ 1,678,365.)
Alumni records, newsletters and special events such as Homecoming, city alumni/student exchanges. Sponsor University programs such as Harvest Bowl and Celebration of Excellence.

4d Other program services (Describe in Schedule O.)
(Expenses \$ Including grants of \$) (Revenue \$)

4e Total program service expenses **9,325,039.**

Part IV Checklist of Required Schedules

| | Yes | No |
|--|-----|----|
| 1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i> | X | |
| 2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? | X | |
| 3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i> | | X |
| 4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i> | X | |
| 5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i> | | X |
| 6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i> | | X |
| 7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i> | | X |
| 8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i> | X | |
| 9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i> | X | |
| 10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i> | X | |
| 11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable. | | |
| a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i> | X | |
| b Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i> | | X |
| c Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i> | | X |
| d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i> | | X |
| e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i> | X | |
| f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i> | X | |
| 12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i> | | X |
| b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i> | X | |
| 13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i> | | X |
| 14a Did the organization maintain an office, employees, or agents outside of the United States? | | X |
| b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i> | X | |
| 15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i> | | X |
| 16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i> | | X |
| 17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i> | | X |
| 18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i> | X | |
| 19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i> | | X |
| 20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i> | | X |
| b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? | | |

**North Dakota State University
Development Foundation**

Form 990 (2013)

23-7120898 Page 4

Part IV Checklist of Required Schedules (continued)

| | Yes | No |
|--|-----|----|
| 21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II | X | |
| 22 Did the organization report more than \$5,000 of grants or other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III | | X |
| 23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J | X | |
| 24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a | X | |
| b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? | | X |
| c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? | | X |
| d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? | X | |
| 25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I | | X |
| b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I | | X |
| 26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? If so, complete Schedule L, Part II | X | |
| 27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part III | | X |
| 28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions): | | |
| a A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV | | X |
| b A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV | | X |
| c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV | | X |
| 29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M | X | |
| 30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M | X | |
| 31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I | | X |
| 32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II | | X |
| 33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I | | X |
| 34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1 | X | |
| 35a Did the organization have a controlled entity within the meaning of section 512(b)(13)? | X | |
| b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2 | X | |
| 36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2 | | X |
| 37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI | | X |
| 38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? | X | |

Note. All Form 990 filers are required to complete Schedule O

Form 990 (2013)

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

| | | Yes | No |
|------------|--|------------|----|
| 1a | Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable | | |
| | 1a 115 | | |
| b | Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable | | |
| | 1b 0 | | |
| c | Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? | X | |
| 2a | Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return | | |
| | 2a 146 | | |
| b | If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions) | X | |
| 3a | Did the organization have unrelated business gross income of \$1,000 or more during the year? | X | |
| b | If "Yes," has it filed a Form 990-T for this year? If "No," to line 3b, provide an explanation in Schedule O | X | |
| 4a | At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? | | X |
| b | If "Yes," enter the name of the foreign country: See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. | | |
| 5a | Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? | | X |
| b | Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? | | X |
| c | If "Yes," to line 5a or 5b, did the organization file Form 8886-T? | | |
| 6a | Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions? | | X |
| b | If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? | | |
| 7 | Organizations that may receive deductible contributions under section 170(c). | | |
| a | Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor? | X | |
| b | If "Yes," did the organization notify the donor of the value of the goods or services provided? | X | |
| c | Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? | | X |
| d | If "Yes," indicate the number of Forms 8282 filed during the year | | |
| | 7d | | |
| e | Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? | | X |
| f | Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | | X |
| g | If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? | | |
| h | If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C? | | |
| 8 | Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year? | | |
| 9 | Sponsoring organizations maintaining donor advised funds. | | |
| a | Did the organization make any taxable distributions under section 4966? | | |
| b | Did the organization make a distribution to a donor, donor advisor, or related person? | | |
| 10 | Section 501(c)(7) organizations. Enter: | | |
| a | Initiation fees and capital contributions included on Part VIII, line 12 | 10a | |
| b | Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities | 10b | |
| 11 | Section 501(c)(12) organizations. Enter: | | |
| a | Gross income from members or shareholders | 11a | |
| b | Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.) | 11b | |
| 12a | Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041? | 12a | |
| b | If "Yes," enter the amount of tax-exempt interest received or accrued during the year | 12b | |
| 13 | Section 501(c)(29) qualified nonprofit health insurance issuers. | | |
| a | Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O. | 13a | |
| b | Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans | 13b | |
| c | Enter the amount of reserves on hand | 13c | |
| 14a | Did the organization receive any payments for indoor tanning services during the tax year? | 14a | X |
| b | If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O | 14b | |

**North Dakota State University
Development Foundation**

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI X

Section A. Governing Body and Management

| | | Yes | No |
|-----------|--|-----|----|
| 1a | Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O. | | |
| | 59 | | |
| b | Enter the number of voting members included in line 1a, above, who are independent | | |
| | 59 | | |
| 2 | Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? | X | |
| 3 | Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person? | | X |
| 4 | Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? | | X |
| 5 | Did the organization become aware during the year of a significant diversion of the organization's assets? | | X |
| 6 | Did the organization have members or stockholders? | | X |
| 7a | Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? | | X |
| b | Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? | | X |
| 8 | Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: | | |
| a | The governing body? | X | |
| b | Each committee with authority to act on behalf of the governing body? | X | |
| 9 | Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O | | X |

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

| | | Yes | No |
|------------|--|-----|----|
| 10a | Did the organization have local chapters, branches, or affiliates? | | X |
| b | If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? | | |
| 10b | | | |
| 11a | Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? | | X |
| b | Describe in Schedule O the process, if any, used by the organization to review this Form 990. | | |
| 12a | Did the organization have a written conflict of interest policy? If "No," go to line 13 | X | |
| b | Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? | X | |
| c | Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done | X | |
| 12c | | | |
| 13 | Did the organization have a written whistleblower policy? | X | |
| 14 | Did the organization have a written document retention and destruction policy? | X | |
| 15 | Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision? | | |
| a | The organization's CEO, Executive Director, or top management official | X | |
| b | Other officers or key employees of the organization | | X |
| | If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions). | | |
| 16a | Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? | | X |
| b | If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements? | | |
| 16b | | | |

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed **None**
- 18** Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain in Schedule O)
- 19** Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, physical address, and telephone number of the person who possesses the books and records of the organization: **Carol Gustad, VP Finance/CFO - 701-231-6854**
1241 University Drive N, Fargo, ND 58102

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

| (A) Name and Title | (B) Average hours per week (list any hours for related organizations below line) | (C) Position (do not check more than one box, unless person is both an officer and a director/trustee) | | | | | | (D) Reportable compensation from the organization (W-2/1099-MISC) | (E) Reportable compensation from related organizations (W-2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|--|---|---|-----------------------|---------|--------------|------------------------------|--------|--|---|---|
| | | Individual trustee or director | Institutional trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| (1) Ryn Pitts Chair of the Board | 2.00 | X | | X | | | | 0. | 0. | 0. |
| (2) Jonal Uglem Past Chair of the Board | 3.00 | X | | X | | | | 0. | 0. | 0. |
| (3) John S. Wold Vice Chair | 1.50 | X | | X | | | | 0. | 0. | 0. |
| (4) Steven J. Swiontek Treasurer | 1.50 | X | | X | | | | 0. | 0. | 0. |
| (5) Robert E. Challey Secretary | 2.50 | X | | X | | | | 0. | 0. | 0. |
| (6) Sue Andrews Trustee | 1.00 | X | | | | | | 0. | 0. | 0. |
| (7) Julie Barner Trustee | 1.00 | X | | | | | | 0. | 0. | 0. |
| (8) Sally Berrell Trustee | 0.50 | X | | | | | | 0. | 0. | 0. |
| (9) Dr. Dean Bresciani Trustee | 10.00 | X | | | | | | 0. | 0. | 0. |
| (10) Barbara Burgum Trustee | 0.50 | X | | | | | | 0. | 0. | 0. |
| (11) Julie Burgum Trustee | 0.50 | X | | | | | | 0. | 0. | 0. |
| (12) Paul Cossette Trustee | 2.00 | X | | | | | | 0. | 0. | 0. |
| (13) Terrence C. Dahl Trustee | 1.00 | X | | | | | | 0. | 0. | 0. |
| (14) Spencer Duin Trustee | 3.00 | X | | | | | | 0. | 0. | 0. |
| (15) Dave Ekman Trustee | 0.50 | X | | | | | | 0. | 0. | 0. |
| (16) Larry Ellingson Trustee | 1.00 | X | | | | | | 0. | 0. | 0. |
| (17) Jane Bale Emison Trustee | 0.50 | X | | | | | | 0. | 0. | 0. |

North Dakota State University
Development Foundation

Form 990 (2013)

23-7120898 Page 8

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

| (A) Name and title | (B) Average hours per week (list any hours for related organizations below line) | (C) Position (do not check more than one box, unless person is both an officer and a director/trustee) | | | | | | (D) Reportable compensation from the organization (W-2/1099-MISC) | (E) Reportable compensation from related organizations (W-2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|--|---|---|-----------------------|---------|--------------|------------------------------|----------|--|---|---|
| | | Individual trustee or director | Institutional trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| (18) Richard J. Erickson Trustee | 0.50 | X | | | | | 0. | 0. | 0. | |
| (19) Susan Freeman Trustee | 0.50 | X | | | | | 0. | 0. | 0. | |
| (20) JoAnn Garaas Skabo Trustee | 1.00 | X | | | | | 0. | 0. | 0. | |
| (21) Dr. David J. Glatt Trustee | 0.50 | X | | | | | 0. | 0. | 0. | |
| (22) Kristi Hanson Trustee | 2.00 | X | | | | | 0. | 0. | 0. | |
| (23) Michael E. Hanson Trustee | 0.50 | X | | | | | 0. | 0. | 0. | |
| (24) Terry J. Hanson Trustee | 1.00 | X | | | | | 0. | 0. | 0. | |
| (25) Robert Heller Trustee | 1.00 | X | | | | | 0. | 0. | 0. | |
| (26) Larry Holweger Trustee | 1.00 | X | | | | | 0. | 0. | 0. | |
| 1b Sub-total | | | | | | | 0. | 0. | 0. | |
| c Total from continuation sheets to Part VII, Section A | | | | | | | 644,197. | 0. | 125,527. | |
| d Total (add lines 1b and 1c) | | | | | | | 644,197. | 0. | 125,527. | |

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **4**

| | Yes | No |
|--|-----|----|
| 3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual | | X |
| 4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual | X | |
| 5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person | | X |

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

| (A) Name and business address | (B) Description of services | (C) Compensation |
|---|--------------------------------|---------------------|
| Commonfund PO Box 5493, Boston, MA 02206 | Investment Fees | 156,855. |
| | | |
| | | |
| | | |
| | | |

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **1**

See Part VII, Section A Continuation sheets

Form 990 (2013)

North Dakota State University
Development Foundation

Form 990

23-7120898

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

| (A) Name and title | (B) Average hours per week (list any hours for related organizations below line) | (C) Position (check all that apply) | | | | | (D) Reportable compensation from the organization (W-2/1099-MISC) | (E) Reportable compensation from related organizations (W-2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|--|---|--|-----------------------|---------|--------------|------------------------------|--|---|---|
| | | Individual trustee or director | Institutional trustee | Officer | Key employee | Highest compensated employee | | | |
| (27) Paul Horn Trustee | 2.00 | X | | | | | 0. | 0. | 0. |
| (28) James R. Howe Trustee | 1.00 | X | | | | | 0. | 0. | 0. |
| (29) Frank Jennings Trustee | 1.00 | X | | | | | 0. | 0. | 0. |
| (30) Nancy Johnson Trustee | 0.50 | X | | | | | 0. | 0. | 0. |
| (31) Barbara Jones Trustee | 0.50 | X | | | | | 0. | 0. | 0. |
| (32) Nancy Johnson Jordheim Trustee | 1.00 | X | | | | | 0. | 0. | 0. |
| (33) John R. Klai II Trustee | 1.50 | X | | | | | 0. | 0. | 0. |
| (34) Terrance Kristensen Trustee | 0.50 | X | | | | | 0. | 0. | 0. |
| (35) Michael Krueger Trustee | 1.00 | X | | | | | 0. | 0. | 0. |
| (36) Russel J. Kuzel Trustee | 1.50 | X | | | | | 0. | 0. | 0. |
| (37) Robert C. Lauf Trustee | 2.00 | X | | | | | 0. | 0. | 0. |
| (38) Robert Lervick Trustee | 1.50 | X | | | | | 0. | 0. | 0. |
| (39) Jane Lillestol Trustee | 0.50 | X | | | | | 0. | 0. | 0. |
| (40) Brady Lipp Trustee | 0.50 | X | | | | | 0. | 0. | 0. |
| (41) Thomas E. Lundeen Trustee | 0.50 | X | | | | | 0. | 0. | 0. |
| (42) David S. Maring Trustee | 0.50 | X | | | | | 0. | 0. | 0. |
| (43) Russell D. Maring Trustee | 1.00 | X | | | | | 0. | 0. | 0. |
| (44) Richard Marsden Trustee | 1.00 | X | | | | | 0. | 0. | 0. |
| (45) Dr. James Meier Trustee | 1.50 | X | | | | | 0. | 0. | 0. |
| (46) Franklin D. Meyers Trustee | 0.50 | X | | | | | 0. | 0. | 0. |
| Total to Part VII, Section A, line 1c | | | | | | | | | |

North Dakota State University
Development Foundation

Form 990

23-7120898

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

| (A) Name and title | (B) Average hours per week (list any hours for related organizations below line) | (C) Position (check all that apply) | | | | | | (D) Reportable compensation from the organization (W-2/1099-MISC) | (E) Reportable compensation from related organizations (W-2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|--|---|--|-----------------------|---------|--------------|------------------------------|--------|--|---|---|
| | | Individual trustee or director | Institutional trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| (47) Dr. Larry Milsow Trustee | 0.50 | X | | | | | 0. | 0. | 0. | |
| (48) Dr. Robert C. Montgomery Trustee | 1.00 | X | | | | | 0. | 0. | 0. | |
| (49) Connie Nicholas Trustee | 3.50 | X | | | | | 0. | 0. | 0. | |
| (50) David Olig Trustee | 0.50 | X | | | | | 0. | 0. | 0. | |
| (51) Ronald G. Olson Trustee | 0.50 | X | | | | | 0. | 0. | 0. | |
| (52) John Q. Paulsen Trustee | 1.00 | X | | | | | 0. | 0. | 0. | |
| (53) Gary Paulsrud Trustee | 1.50 | X | | | | | 0. | 0. | 0. | |
| (54) Keith Peltier Trustee | 1.50 | X | | | | | 0. | 0. | 0. | |
| (55) Carl Pfiffner Trustee | 0.50 | X | | | | | 0. | 0. | 0. | |
| (56) Jan Promersberger Trustee | 1.00 | X | | | | | 0. | 0. | 0. | |
| (57) James Roers Trustee | 0.50 | X | | | | | 0. | 0. | 0. | |
| (58) Eileen Scheel Trustee | 1.00 | X | | | | | 0. | 0. | 0. | |
| (59) Jeffrey Schlossman Trustee | 0.50 | X | | | | | 0. | 0. | 0. | |
| (60) David J. Selvig Trustee | 0.50 | X | | | | | 0. | 0. | 0. | |
| (61) Mary Lou Shott Trustee | 5.00 | X | | | | | 0. | 0. | 0. | |
| (62) John W. Shotwell Trustee | 0.50 | X | | | | | 0. | 0. | 0. | |
| (63) Kenneth Skuza Trustee | 1.50 | X | | | | | 0. | 0. | 0. | |
| (64) Terry Stroh Trustee | 0.50 | X | | | | | 0. | 0. | 0. | |
| (65) Charles Ulmer Trustee | 2.50 | X | | | | | 0. | 0. | 0. | |
| (66) Jeffrey Volk Trustee | 2.00 | X | | | | | 0. | 0. | 0. | |
| Total to Part VII, Section A, line 1c | | | | | | | | | | |

North Dakota State University
Development Foundation

Form 990

23-7120898

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

| (A) Name and title | (B) Average hours per week (list any hours for related organizations below line) | (C) Position (check all that apply) | | | | | | (D) Reportable compensation from the organization (W-2/1099-MISC) | (E) Reportable compensation from related organizations (W-2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|--|---|--|-----------------------|---------|--------------|------------------------------|--------|--|---|---|
| | | Individual trustee or director | Institutional trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| (67) Mark D. Walstead Trustee | 0.50 | X | | | | | | 0. | 0. | 0. |
| (68) James S. Wieland Trustee | 0.50 | X | | | | | | 0. | 0. | 0. |
| (69) Mary Zweber Trustee | 0.50 | X | | | | | | 0. | 0. | 0. |
| (70) James C. Miller President & CEO (Jan-April) | 50.00 | | | X | | | | 158,859. | 0. | 21,213. |
| (71) Douglas P. Mayo President & CEO (May-Dec) | 50.00 | | | X | | | | 129,107. | 0. | 15,282. |
| (72) Carol Gustad Vice President-Finance/CFO | 50.00 | | | X | | | | 97,741. | 0. | 26,408. |
| (73) Sherri Schmidt Vice President for Alumni Relations | 50.00 | | | | | X | | 136,474. | 0. | 33,108. |
| (74) Leo Ringey Senior Director of Development | 50.00 | | | | | X | | 122,016. | 0. | 29,516. |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| Total to Part VII, Section A, line 1c | | | | | | | | 644,197. | | 125,527. |

North Dakota State University
Development Foundation

Form 990 (2013)

23-7120898 Page 9

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

| | | | (A) Total revenue | (B) Related or exempt function revenue | (C) Unrelated business revenue | (D) Revenue excluded from tax under sections 512 - 514 | |
|---|--|--|----------------------|---|---|--|------------|
| Contributions, Gifts, Grants and Other Similar Amounts | 1 a Federated campaigns | 1a | | | | | |
| | b Membership dues | 1b | | | | | |
| | c Fundraising events | 1c | 307,688. | | | | |
| | d Related organizations | 1d | | | | | |
| | e Government grants (contributions) | 1e | | | | | |
| | f All other contributions, gifts, grants, and similar amounts not included above | 1f | 14,980,805. | | | | |
| | g Noncash contributions included in lines 1a-1f: \$ | | 4,577,203. | | | | |
| | h Total. Add lines 1a-1f | | 15,288,493. | | | | |
| Program Service Revenue | 2 a Alumni Records Fees | Business Code 611710 | 275,000. | 275,000. | | | |
| | b Program Event Revenue | 611710 | 126,221. | 122,721. | 3,500. | | |
| | c Miscellaneous Income | 900099 | 21,960. | 21,960. | | | |
| | d | | | | | | |
| | e | | | | | | |
| | f All other program service revenue | | | | | | |
| | g Total. Add lines 2a-2f | | 423,181. | | | | |
| | Other Revenue | 3 Investment income (including dividends, interest, and other similar amounts) | | 3,498,938. | | -47,967. | 3,546,905. |
| 4 Income from investment of tax-exempt bond proceeds | | | | | | | |
| 5 Royalties | | | 194,738. | | | 194,738. | |
| 6 a Gross rents | | (i) Real | 5,734,555. | | | | |
| | | (ii) Personal | 1,330,943. | | | | |
| | | b Less: rental expenses | 3,348,727. | | | | |
| | | c Rental income or (loss) | 2,385,828. | | | | |
| d Net rental income or (loss) | | | 3,641,012. | 1,255,184. | | 2,385,828. | |
| 7 a Gross amount from sales of assets other than inventory | | (i) Securities | 104,489,999. | | | | |
| | | (ii) Other | 436,074. | | | | |
| | | b Less: cost or other basis and sales expenses | 86,962,435. | | | | |
| | | c Gain or (loss) | 17,527,564. | | | | |
| d Net gain or (loss) | | | 16,128,133. | | | 16,128,133. | |
| 8 a Gross income from fundraising events (not including \$ 307,688. of contributions reported on line 1c). See Part IV, line 18 | | a | 290,970. | | | | |
| | | b Less: direct expenses | 318,443. | | | | |
| | c Net income or (loss) from fundraising events | | -27,473. | | | -27,473. | |
| 9 a Gross income from gaming activities. See Part IV, line 19 | a | | | | | | |
| | b Less: direct expenses | | | | | | |
| | c Net income or (loss) from gaming activities | | | | | | |
| 10 a Gross sales of inventory, less returns and allowances | a | 25,259. | | | | | |
| | b Less: cost of goods sold | 9,075. | | | | | |
| | c Net income or (loss) from sales of inventory | | 16,184. | | 16,184. | | |
| Miscellaneous Revenue | | | Business Code | | | | |
| 11 a Alumni Travel | 561500 | 17,665. | | 17,665. | | | |
| b Alumni Insurance, Net | 524298 | 7,419. | | 7,419. | | | |
| c | | | | | | | |
| d All other revenue | | | | | | | |
| e Total. Add lines 11a-11d | | 25,084. | | | | | |
| 12 Total revenue. See instructions. | | 39,188,290. | 1,674,865. | -3,199. | 22,228,131. | | |

North Dakota State University
Development Foundation

Form 990 (2013)

23-7120898 Page 10

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

| Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII. | (A) Total expenses | (B) Program service expenses | (C) Management and general expenses | (D) Fundraising expenses |
|--|-----------------------|---------------------------------|--|-----------------------------|
| 1 Grants and other assistance to governments and organizations in the United States. See Part IV, line 21 | 8,347,781. | 8,347,781. | | |
| 2 Grants and other assistance to individuals in the United States. See Part IV, line 22 | | | | |
| 3 Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16 | | | | |
| 4 Benefits paid to or for members | | | | |
| 5 Compensation of current officers, directors, trustees, and key employees | 397,423. | 68,152. | 261,119. | 68,152. |
| 6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) | | | | |
| 7 Other salaries and wages | 1,650,014. | 301,837. | 592,407. | 755,770. |
| 8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) | 134,289. | 26,661. | 47,089. | 60,539. |
| 9 Other employee benefits | 403,448. | 74,902. | 172,081. | 156,465. |
| 10 Payroll taxes | 149,978. | 26,027. | 60,828. | 63,123. |
| 11 Fees for services (non-employees): | | | | |
| a Management | | | | |
| b Legal | 9,463. | | 9,463. | |
| c Accounting | 65,545. | | 65,545. | |
| d Lobbying | | | | |
| e Professional fundraising services. See Part IV, line 17 | | | | |
| f Investment management fees | 156,855. | | 156,855. | |
| g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.) | 65,946. | 23,635. | 42,311. | |
| 12 Advertising and promotion | 97,967. | 20,617. | 10,774. | 66,576. |
| 13 Office expenses | 240,008. | 39,149. | 158,511. | 42,348. |
| 14 Information technology | 116,049. | 270. | 90,933. | 24,846. |
| 15 Royalties | | | | |
| 16 Occupancy | 135,182. | 16,511. | 118,671. | |
| 17 Travel | 128,466. | 32,860. | 45,603. | 50,003. |
| 18 Payments of travel or entertainment expenses for any federal, state, or local public officials | | | | |
| 19 Conferences, conventions, and meetings | 67,817. | 4,798. | 56,948. | 6,071. |
| 20 Interest | 34,966. | | 34,966. | |
| 21 Payments to affiliates | | | | |
| 22 Depreciation, depletion, and amortization | 149,416. | 149,416. | | |
| 23 Insurance | 29,275. | | 29,175. | 100. |
| 24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.) | | | | |
| a Event Expense | 186,316. | 147,215. | 892. | 38,209. |
| b Public Relations/Donor | 96,765. | 41,958. | 27,721. | 27,086. |
| c Dues & Subscriptions | 17,478. | 234. | 14,305. | 2,939. |
| d Income Taxes | 794. | | 794. | |
| e All other expenses | 8,304. | 3,016. | 150. | 5,138. |
| 25 Total functional expenses. Add lines 1 through 24e | 12,689,545. | 9,325,039. | 1,997,141. | 1,367,365. |
| 26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. | | | | |

Check here if following SOP 98-2 (ASC 958-720)

**North Dakota State University
Development Foundation**

Form 990 (2013)

23-7120898 Page 11

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

| | | (A) Beginning of year | | (B) End of year |
|--|---|--------------------------|--------------|--------------------|
| Assets | 1 Cash - non-interest-bearing | | 1 | |
| | 2 Savings and temporary cash investments | 17,277,482. | 2 | 22,912,977. |
| | 3 Pledges and grants receivable, net | 24,373,798. | 3 | 22,796,314. |
| | 4 Accounts receivable, net | 251,693. | 4 | 442,759. |
| | 5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L | 2,811. | 5 | 8. |
| | 6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instr). Complete Part II of Sch L | | 6 | |
| | 7 Notes and loans receivable, net | 1,297,248. | 7 | 1,193,463. |
| | 8 Inventories for sale or use | 4,132. | 8 | 59,571. |
| | 9 Prepaid expenses and deferred charges | 50,238. | 9 | 155,606. |
| | 10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D | 10a 61,961,247. | | |
| | b Less: accumulated depreciation | 10b 16,950,027. | 10c | 45,011,220. |
| | 11 Investments - publicly traded securities | 107,881,514. | 11 | 122,264,290. |
| | 12 Investments - other securities. See Part IV, line 11 | 10,517,654. | 12 | 10,576,258. |
| | 13 Investments - program-related. See Part IV, line 11 | | 13 | |
| | 14 Intangible assets | | 14 | |
| | 15 Other assets. See Part IV, line 11 | 508,141. | 15 | 1,026,237. |
| 16 Total assets. Add lines 1 through 15 (must equal line 34) | 210,417,200. | 16 | 226,438,703. | |
| Liabilities | 17 Accounts payable and accrued expenses | 2,900,019. | 17 | 854,642. |
| | 18 Grants payable | 1,566,230. | 18 | 1,698,012. |
| | 19 Deferred revenue | 113,000. | 19 | 6,500. |
| | 20 Tax-exempt bond liabilities | 22,590,917. | 20 | 18,829,374. |
| | 21 Escrow or custodial account liability. Complete Part IV of Schedule D | 217,915. | 21 | 256,313. |
| | 22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L | | 22 | |
| | 23 Secured mortgages and notes payable to unrelated third parties | 2,474,443. | 23 | 913,951. |
| | 24 Unsecured notes and loans payable to unrelated third parties | | 24 | |
| | 25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D | 7,177,839. | 25 | 7,404,658. |
| | 26 Total liabilities. Add lines 17 through 25 | 37,040,363. | 26 | 29,963,450. |
| Net Assets or Fund Balances | Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34. | | | |
| | 27 Unrestricted net assets | 29,611,291. | 27 | 38,261,085. |
| | 28 Temporarily restricted net assets | 48,524,994. | 28 | 59,938,114. |
| | 29 Permanently restricted net assets | 95,240,552. | 29 | 98,276,054. |
| | Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34. | | | |
| | 30 Capital stock or trust principal, or current funds | | 30 | |
| | 31 Paid-in or capital surplus, or land, building, or equipment fund | | 31 | |
| | 32 Retained earnings, endowment, accumulated income, or other funds | | 32 | |
| 33 Total net assets or fund balances | 173,376,837. | 33 | 196,475,253. | |
| 34 Total liabilities and net assets/fund balances | 210,417,200. | 34 | 226,438,703. | |

Form 990 (2013)

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

| | | | |
|----|--|----|--------------|
| 1 | Total revenue (must equal Part VIII, column (A), line 12) | 1 | 39,188,290. |
| 2 | Total expenses (must equal Part IX, column (A), line 25) | 2 | 12,689,545. |
| 3 | Revenue less expenses. Subtract line 2 from line 1 | 3 | 26,498,745. |
| 4 | Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) | 4 | 173,376,837. |
| 5 | Net unrealized gains (losses) on investments | 5 | -1,381,179. |
| 6 | Donated services and use of facilities | 6 | |
| 7 | Investment expenses | 7 | |
| 8 | Prior period adjustments | 8 | |
| 9 | Other changes in net assets or fund balances (explain in Schedule O) | 9 | -2,019,150. |
| 10 | Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B)) | 10 | 196,475,253. |

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

| | Yes | No |
|--|-----|----|
| 1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O. | | |
| 2a Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis | | X |
| b Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis | X | |
| c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O. | X | |
| 3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? | | X |
| b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits | | |

Form 990 (2013)

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No. 1545-0047

2013

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
▶ Attach to Form 990 or Form 990-EZ.

▶ Information about Schedule A (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

Name of the organization **North Dakota State University Development Foundation** Employer identification number **23-7120898**

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1 A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).
- 2 A school described in section 170(b)(1)(A)(ii). (Attach Schedule E.)
- 3 A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii).
- 4 A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state: _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II.)
- 8 A community trust described in section 170(b)(1)(A)(vi). (Complete Part II.)
- 9 An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Complete Part III.)
- 10 An organization organized and operated exclusively to test for public safety. See section 509(a)(4).
- 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See section 509(a)(3). Check the box that describes the type of supporting organization and complete lines 11e through 11h.
 - a Type I
 - b Type II
 - c Type III - Functionally integrated
 - d Type III - Non-functionally integrated
- e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
- f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

| | Yes | No |
|----------|-----|----|
| 11g(i) | | |
| 11g(ii) | | |
| 11g(iii) | | |

 - (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization? _____
 - (ii) A family member of a person described in (i) above? _____
 - (iii) A 35% controlled entity of a person described in (i) or (ii) above? _____
- h Provide the following information about the supported organization(s).

| (i) Name of supported organization | (ii) EIN | (iii) Type of organization (described on lines 1-9 above or IRC section (see instructions)) | (iv) Is the organization in col. (i) listed in your governing document? | | (v) Did you notify the organization in col. (i) of your support? | | (vi) Is the organization in col. (i) organized in the U.S.? | | (vii) Amount of monetary support |
|------------------------------------|----------|---|---|----|--|----|---|----|----------------------------------|
| | | | Yes | No | Yes | No | Yes | No | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| Total | | | | | | | | | |

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule A (Form 990 or 990-EZ) 2013

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

| Calendar year (or fiscal year beginning in) ▶ | (a) 2009 | (b) 2010 | (c) 2011 | (d) 2012 | (e) 2013 | (f) Total |
|--|-----------|-----------|-----------|-----------|-----------|-----------|
| 1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") | 10344161. | 28508432. | 14028816. | 16530113. | 15288493. | 84700015. |
| 2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf | | | | | | |
| 3 The value of services or facilities furnished by a governmental unit to the organization without charge | | | | | | |
| 4 Total. Add lines 1 through 3 | 10344161. | 28508432. | 14028816. | 16530113. | 15288493. | 84700015. |
| 5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) | | | | | | 23356626. |
| 6 Public support. Subtract line 5 from line 4. | | | | | | 61343389. |

Section B. Total Support

| Calendar year (or fiscal year beginning in) ▶ | (a) 2009 | (b) 2010 | (c) 2011 | (d) 2012 | (e) 2013 | (f) Total |
|--|--------------------------|-----------|-----------|-----------|-----------|------------|
| 7 Amounts from line 4 | 10344161. | 28508432. | 14028816. | 16530113. | 15288493. | 84700015. |
| 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources | 4154028. | 5051132. | 2493783. | 5431512. | 10759174. | 27889629. |
| 9 Net income from unrelated business activities, whether or not the business is regularly carried on | | 3,576. | 10,269. | | | 13,845. |
| 10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.) | 1,674. | | | | | 1,674. |
| 11 Total support. Add lines 7 through 10 | | | | | | 112605163 |
| 12 Gross receipts from related activities, etc. (see instructions) | | | | | 12 | 2,180,988. |
| 13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here | <input type="checkbox"/> | | | | | |

Section C. Computation of Public Support Percentage

| | | | |
|---|-------------------------------------|-------|---|
| 14 Public support percentage for 2013 (line 6, column (f) divided by line 11, column (f)) | 14 | 54.48 | % |
| 15 Public support percentage from 2012 Schedule A, Part II, line 14 | 15 | 52.69 | % |
| 16a 33 1/3% support test - 2013. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization | <input checked="" type="checkbox"/> | | |
| b 33 1/3% support test - 2012. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization | <input type="checkbox"/> | | |
| 17a 10% -facts-and-circumstances test - 2013. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization | <input type="checkbox"/> | | |
| b 10% -facts-and-circumstances test - 2012. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization | <input type="checkbox"/> | | |
| 18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions | <input type="checkbox"/> | | |

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

| Calendar year (or fiscal year beginning in) ► | (a) 2009 | (b) 2010 | (c) 2011 | (d) 2012 | (e) 2013 | (f) Total |
|---|----------|----------|----------|----------|----------|-----------|
| 1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") | | | | | | |
| 2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose | | | | | | |
| 3 Gross receipts from activities that are not an unrelated trade or business under section 513 | | | | | | |
| 4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf | | | | | | |
| 5 The value of services or facilities furnished by a governmental unit to the organization without charge | | | | | | |
| 6 Total. Add lines 1 through 5 | | | | | | |
| 7a Amounts included on lines 1, 2, and 3 received from disqualified persons | | | | | | |
| b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year | | | | | | |
| c Add lines 7a and 7b | | | | | | |
| 8 Public support (Subtract line 7c from line 6.) | | | | | | |

Section B. Total Support

| Calendar year (or fiscal year beginning in) ► | (a) 2009 | (b) 2010 | (c) 2011 | (d) 2012 | (e) 2013 | (f) Total |
|---|----------|----------|----------|----------|----------|-----------|
| 9 Amounts from line 6 | | | | | | |
| 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources | | | | | | |
| b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 | | | | | | |
| c Add lines 10a and 10b | | | | | | |
| 11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on | | | | | | |
| 12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.) | | | | | | |
| 13 Total support. (Add lines 9, 10c, 11, and 12.) | | | | | | |

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here

Section C. Computation of Public Support Percentage

| | | |
|--|-----------|---|
| 15 Public support percentage for 2013 (line 8, column (f) divided by line 13, column (f)) | 15 | % |
| 16 Public support percentage from 2012 Schedule A, Part III, line 15 | 16 | % |

Section D. Computation of Investment Income Percentage

| | | |
|---|-----------|---|
| 17 Investment income percentage for 2013 (line 10c, column (f) divided by line 13, column (f)) | 17 | % |
| 18 Investment income percentage from 2012 Schedule A, Part III, line 17 | 18 | % |

19a 33 1/3% support tests - 2013. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2012. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12.

Also complete this part for any additional information. (See instructions).

Schedule A, Part II, Section A and Section B, Column (c):

Explanation: Amounts reported in Schedule A, Part II, Section A and Section B, Column (c) are for the short period of 7/1/11 through 12/31/11.

Lined area for providing additional information.

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990 -

OMB No. 1545-0047

2013

Name of the organization

North Dakota State University
Development Foundation

Employer identification number

23-7120898

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)(3) (enter number) organization

4947(a)(1) nonexempt charitable trust not treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions of \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2013)

| | |
|--|---|
| Name of organization North Dakota State University Development Foundation | Employer identification number 23-7120898 |
|--|---|

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Total contributions | (d) Type of contribution |
|------------|-----------------------------------|----------------------------|---|
| 1 | | \$ <u>2,442,423.</u> | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.) |
| 2 | | \$ <u>779,000.</u> | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| 3 | | \$ <u>459,483.</u> | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.) |
| 4 | | \$ <u>1,200,000.</u> | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| 5 | | \$ <u>1,005,350.</u> | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| 6 | | \$ <u>500,000.</u> | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |

| | |
|--|---|
| Name of organization North Dakota State University Development Foundation | Employer identification number 23-7120898 |
|--|---|

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Total contributions | (d) Type of contribution |
|------------|-----------------------------------|----------------------------|---|
| 7 | | \$ 321,063. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| | | \$ _____ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| | | \$ _____ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| | | \$ _____ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| | | \$ _____ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| | | \$ _____ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| | | \$ _____ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |

| | |
|--|---|
| Name of organization North Dakota State University Development Foundation | Employer identification number 23-7120898 |
|--|---|

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
|------------------------------|--|--|----------------------|
| 1 | Stock | \$ 2,442,423. | 12/31/13 |
| 3 | Grain | \$ 459,483. | 05/30/13 |
| | | \$ _____ | _____ |
| | | \$ _____ | _____ |
| | | \$ _____ | _____ |
| | | \$ _____ | _____ |

| | |
|--|---|
| Name of organization North Dakota State University Development Foundation | Employer identification number 23-7120898 |
|--|---|

Part III *Exclusively* religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once.) ▶ \$ _____
 Use duplicate copies of Part III if additional space is needed.

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|---------------------|---------------------|-----------------|-------------------------------------|
| | | | |

| (e) Transfer of gift | |
|---|--|
| Transferee's name, address, and ZIP + 4 | Relationship of transferor to transferee |
| | |

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|---------------------|---------------------|-----------------|-------------------------------------|
| | | | |

| (e) Transfer of gift | |
|---|--|
| Transferee's name, address, and ZIP + 4 | Relationship of transferor to transferee |
| | |

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|---------------------|---------------------|-----------------|-------------------------------------|
| | | | |

| (e) Transfer of gift | |
|---|--|
| Transferee's name, address, and ZIP + 4 | Relationship of transferor to transferee |
| | |

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|---------------------|---------------------|-----------------|-------------------------------------|
| | | | |

| (e) Transfer of gift | |
|---|--|
| Transferee's name, address, and ZIP + 4 | Relationship of transferor to transferee |
| | |

SCHEDULE C
(Form 990 or 990-EZ)

Political Campaign and Lobbying Activities

OMB No. 1545-0047

2013

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

For Organizations Exempt From Income Tax Under section 501(c) and section 527
 ▶ Complete if the organization is described below. ▶ Attach to Form 990 or Form 990-EZ.
 ▶ See separate instructions. ▶ Information about Schedule C (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

If the organization answered "Yes," to Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes," to Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes," to Form 990, Part IV, line 5 (Proxy Tax) or Form 990-EZ, Part V, line 35c (Proxy Tax), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization **North Dakota State University
Development Foundation** Employer identification number **23-7120898**

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.
- 2 Political expenditures ▶ \$ _____
- 3 Volunteer hours _____

Part I-B Complete if the organization is exempt under section 501(c)(3).

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 ▶ \$ _____
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ \$ _____
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? Yes No
- 4a Was a correction made? Yes No
- b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ▶ \$ _____
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ▶ \$ _____
- 3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b ▶ \$ _____
- 4 Did the filing organization file Form 1120-POL for this year? Yes No
- 5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

| (a) Name | (b) Address | (c) EIN | (d) Amount paid from filing organization's funds. If none, enter -0-. | (e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-. |
|----------|-------------|---------|---|--|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

North Dakota State University

Schedule C (Form 990 or 990-EZ) 2013 Development Foundation

23-7120898 Page 2

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

- A** Check if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B** Check if the filing organization checked box A and "limited control" provisions apply.

| Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.) | | (a) Filing organization's totals | (b) Affiliated group totals |
|--|--|----------------------------------|-----------------------------|
| 1a Total lobbying expenditures to influence public opinion (grass roots lobbying) | | | |
| b Total lobbying expenditures to influence a legislative body (direct lobbying) | | | |
| c Total lobbying expenditures (add lines 1a and 1b) | | | |
| d Other exempt purpose expenditures | | | |
| e Total exempt purpose expenditures (add lines 1c and 1d) | | | |
| f Lobbying nontaxable amount. Enter the amount from the following table in both columns. | | | |
| If the amount on line 1e, column (a) or (b) is: | The lobbying nontaxable amount is: | | |
| Not over \$500,000 | 20% of the amount on line 1e. | | |
| Over \$500,000 but not over \$1,000,000 | \$100,000 plus 15% of the excess over \$500,000. | | |
| Over \$1,000,000 but not over \$1,500,000 | \$175,000 plus 10% of the excess over \$1,000,000. | | |
| Over \$1,500,000 but not over \$17,000,000 | \$225,000 plus 5% of the excess over \$1,500,000. | | |
| Over \$17,000,000 | \$1,000,000. | | |
| g Grassroots nontaxable amount (enter 25% of line 1f) | | | |
| h Subtract line 1g from line 1a. If zero or less, enter -0- | | | |
| i Subtract line 1f from line 1c. If zero or less, enter -0- | | | |
| j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? | | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

4-Year Averaging Period Under Section 501(h)
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 2a through 2f on page 4.)

| Lobbying Expenditures During 4-Year Averaging Period | | | | | |
|---|----------|----------|----------|----------|-----------|
| Calendar year (or fiscal year beginning in) | (a) 2010 | (b) 2011 | (c) 2012 | (d) 2013 | (e) Total |
| 2a Lobbying nontaxable amount | | | | | |
| b Lobbying ceiling amount (150% of line 2a, column(e)) | | | | | |
| c Total lobbying expenditures | | | | | |
| d Grassroots nontaxable amount | | | | | |
| e Grassroots ceiling amount (150% of line 2d, column (e)) | | | | | |
| f Grassroots lobbying expenditures | | | | | |

Schedule C (Form 990 or 990-EZ) 2013

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

| For each "Yes," response to lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity. | (a) | | (b) |
|---|-----|----|--------|
| | Yes | No | Amount |
| 1 During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of: | | | |
| a Volunteers? | X | | |
| b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)? | | X | |
| c Media advertisements? | | X | |
| d Mailings to members, legislators, or the public? | | X | |
| e Publications, or published or broadcast statements? | | X | |
| f Grants to other organizations for lobbying purposes? | | X | |
| g Direct contact with legislators, their staffs, government officials, or a legislative body? | | X | |
| h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means? | | X | |
| i Other activities? | | X | |
| j Total. Add lines 1c through 1i | | | 0. |
| 2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)? | | X | |
| b If "Yes," enter the amount of any tax incurred under section 4912 | | | |
| c If "Yes," enter the amount of any tax incurred by organization managers under section 4912 | | | |
| d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year? | | | |

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

| | Yes | No |
|---|-----|----|
| 1 Were substantially all (90% or more) dues received nondeductible by members? | 1 | |
| 2 Did the organization make only in-house lobbying expenditures of \$2,000 or less? | 2 | |
| 3 Did the organization agree to carry over lobbying and political expenditures from the prior year? | 3 | |

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No," OR (b) Part III-A, line 3, is answered "Yes."

| | | |
|--|----|--|
| 1 Dues, assessments and similar amounts from members | 1 | |
| 2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid). | | |
| a Current year | 2a | |
| b Carryover from last year | 2b | |
| c Total | 2c | |
| 3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues | 3 | |
| 4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year? | 4 | |
| 5 Taxable amount of lobbying and political expenditures (see instructions) | 5 | |

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, line 2; and Part II-B, line 1. Also, complete this part for any additional information.

Part II-B, Line 1, Lobbying Activities:

Explanation: Our board members have had conversations with state legislators to educate them on the difference in the funding of higher education institutions.

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ **Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.**
▶ **Attach to Form 990.**

OMB No. 1545-0047

2013
Open to Public Inspection

▶ **Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990**

Name of the organization **North Dakota State University
Development Foundation**

Employer identification number
23-7120898

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

| | (a) Donor advised funds | (b) Funds and other accounts |
|---|-------------------------|--|
| 1 Total number at end of year | | |
| 2 Aggregate contributions to (during year) | | |
| 3 Aggregate grants from (during year) | | |
| 4 Aggregate value at end of year | | |
| 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? | | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? | | <input type="checkbox"/> Yes <input type="checkbox"/> No |

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

- 1 Purpose(s) of conservation easements held by the organization (check all that apply):
- | | |
|--|--|
| <input type="checkbox"/> Preservation of land for public use (e.g., recreation or education) | <input type="checkbox"/> Preservation of an historically important land area |
| <input type="checkbox"/> Protection of natural habitat | <input type="checkbox"/> Preservation of a certified historic structure |
| <input type="checkbox"/> Preservation of open space | |
- 2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.
- | | Held at the End of the Tax Year |
|--|---------------------------------|
| a Total number of conservation easements | 2a |
| b Total acreage restricted by conservation easements | 2b |
| c Number of conservation easements on a certified historic structure included in (a) | 2c |
| d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register | 2d |
- 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____
- 4 Number of states where property subject to conservation easement is located ▶ _____
- 5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?
- 6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ _____
- 7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$ _____
- 8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?
- 9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

- 1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.
- b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:
- (i) Revenues included in Form 990, Part VIII, line 1
- (ii) Assets included in Form 990, Part X
- 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:
- a Revenues included in Form 990, Part VIII, line 1
- b Assets included in Form 990, Part X

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

- a Public exhibition
- b Scholarly research
- c Preservation for future generations
- d Loan or exchange programs
- e Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

| | Amount |
|----------------------------------|--------|
| 1c Beginning balance | |
| 1d Additions during the year | |
| 1e Distributions during the year | |
| 1f Ending balance | |

2a Did the organization include an amount on Form 990, Part X, line 21? Yes No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

| | (a) Current year | (b) Prior year | (c) Two years back | (d) Three years back | (e) Four years back |
|--|------------------|----------------|--------------------|----------------------|---------------------|
| 1a Beginning of year balance | 109,538,221. | 96,182,964. | 103,467,572. | 87,877,963. | 78,950,907. |
| b Contributions | 6,401,027. | 7,529,241. | 3,370,336. | 3,905,661. | 4,306,302. |
| c Net investment earnings, gains, and losses | 16,211,546. | 10,535,512. | -8,114,756. | 16,391,111. | 9,840,045. |
| d Grants or scholarships | 2,390,330. | 2,212,956. | 1,161,484. | 1,793,683. | 1,734,701. |
| e Other expenditures for facilities and programs | 5,933,315. | 804,363. | 356,415. | 947,921. | 2,175,904. |
| f Administrative expenses | 1,837,719. | 1,692,177. | 1,022,289. | 1,965,559. | 1,308,686. |
| g End of year balance | 121,989,430. | 109,538,221. | 96,182,964. | 103,467,572. | 87,877,963. |

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a Board designated or quasi-endowment 10.31 %
- b Permanent endowment 76.05 %
- c Temporarily restricted endowment 13.64 %

The percentages in lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

| | Yes | No |
|-----------------------------|-----|----|
| (i) unrelated organizations | | X |
| (ii) related organizations | | X |

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? Yes No

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

| Description of property | (a) Cost or other basis (investment) | (b) Cost or other basis (other) | (c) Accumulated depreciation | (d) Book value |
|--------------------------|--------------------------------------|---------------------------------|------------------------------|----------------|
| 1a Land | | 2,997,030. | | 2,997,030. |
| b Buildings | | 52,363,549. | 12,735,184. | 39,628,365. |
| c Leasehold improvements | | 3,476,515. | 2,092,770. | 1,383,745. |
| d Equipment | | 2,240,966. | 1,917,861. | 323,105. |
| e Other | | 883,187. | 204,212. | 678,975. |

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) 45,011,220.

**North Dakota State University
Development Foundation**

Schedule D (Form 990) 2013

23-7120898 Page 3

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

| (a) Description of security or category (including name of security) | (b) Book value | (c) Method of valuation: Cost or end-of-year market value |
|--|----------------|---|
| (1) Financial derivatives | | |
| (2) Closely-held equity interests | | |
| (3) Other | | |
| (A) | | |
| (B) | | |
| (C) | | |
| (D) | | |
| (E) | | |
| (F) | | |
| (G) | | |
| (H) | | |

Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

| (a) Description of investment | (b) Book value | (c) Method of valuation: Cost or end-of-year market value |
|-------------------------------|----------------|---|
| (1) | | |
| (2) | | |
| (3) | | |
| (4) | | |
| (5) | | |
| (6) | | |
| (7) | | |
| (8) | | |
| (9) | | |

Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶

Part IX Other Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

| (a) Description | (b) Book value |
|-----------------|----------------|
| (1) | |
| (2) | |
| (3) | |
| (4) | |
| (5) | |
| (6) | |
| (7) | |
| (8) | |
| (9) | |

Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶

Part X Other Liabilities.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

| 1. (a) Description of liability | (b) Book value |
|---|-------------------|
| (1) Federal income taxes | |
| (2) Gift Annuities Payable | 3,092,301. |
| (3) Trusts Payable | 4,126,611. |
| (4) Due To Fossum | 59,373. |
| (5) Special Assessments Payable | 126,373. |
| (6) | |
| (7) | |
| (8) | |
| (9) | |
| Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶ | 7,404,658. |

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

Schedule D (Form 990) 2013

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" to Form 990, Part IV, line 12a.

| | | | | |
|----------|---|-----------|-----------|--|
| 1 | Total revenue, gains, and other support per audited financial statements | | 1 | |
| 2 | Amounts included on line 1 but not on Form 990, Part VIII, line 12: | | | |
| a | Net unrealized gains on investments | 2a | | |
| b | Donated services and use of facilities | 2b | | |
| c | Recoveries of prior year grants | 2c | | |
| d | Other (Describe in Part XIII.) | 2d | | |
| e | Add lines 2a through 2d | | 2e | |
| 3 | Subtract line 2e from line 1 | | 3 | |
| 4 | Amounts included on Form 990, Part VIII, line 12, but not on line 1: | | | |
| a | Investment expenses not included on Form 990, Part VIII, line 7b | 4a | | |
| b | Other (Describe in Part XIII.) | 4b | | |
| c | Add lines 4a and 4b | | 4c | |
| 5 | Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.) | | 5 | |

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" to Form 990, Part IV, line 12a.

| | | | | |
|----------|--|-----------|-----------|--|
| 1 | Total expenses and losses per audited financial statements | | 1 | |
| 2 | Amounts included on line 1 but not on Form 990, Part IX, line 25: | | | |
| a | Donated services and use of facilities | 2a | | |
| b | Prior year adjustments | 2b | | |
| c | Other losses | 2c | | |
| d | Other (Describe in Part XIII.) | 2d | | |
| e | Add lines 2a through 2d | | 2e | |
| 3 | Subtract line 2e from line 1 | | 3 | |
| 4 | Amounts included on Form 990, Part IX, line 25, but not on line 1: | | | |
| a | Investment expenses not included on Form 990, Part VIII, line 7b | 4a | | |
| b | Other (Describe in Part XIII.) | 4b | | |
| c | Add lines 4a and 4b | | 4c | |
| 5 | Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.) | | 5 | |

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Part III, line 4:

Explanation: Bronze statue and wall hanging, depicting the bison mascot and symbol of NDSU. Items are on public display to promote the University.

Part IV, line 2b:

Explanation: Cash and cash equivalents held for others consist of funds held and invested for various organizations.

Investments held for others represent the portion of charitable remainder unitrusts for which the Foundation holds the assets, but is not the beneficiary.

Part XIII Supplemental Information (continued)

Part V, line 4:

Explanation: The endowment funds held by North Dakota State University Development Foundation have been established to follow donors' wishes to provide an ongoing reliable source of funding to North Dakota State University for student scholarships, faculty support, departmental support and organization operations.

Part X, Line 2:

Explanation: The Foundation is a publicly supported organization under Internal Revenue Code Section 501(c)(3), and is classified as an organization which is not a private foundation. Accordingly, the Foundation is not subject to federal income taxes. In addition, the Foundation is subject to income tax on net income that is derived from business activities that are unrelated to its exempt purposes.

The Foundation believes that it has appropriate support for any tax positions taken affecting its annual filing requirements, and as such, does not have any uncertain tax positions that are material to the financial statements. The Foundation would recognize future accrued interest and penalties related to unrecognized tax benefits and liabilities in income tax expense if such interest and penalties are incurred. The Foundation's Form 990-T and other income tax filings required by the state of North Dakota are no longer subject to tax examinations for years before 2010.

**SCHEDULE F
(Form 990)**

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.

▶ Attach to Form 990. ▶ See separate instructions.

▶ Information about Schedule F (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2013

Open to Public
Inspection

Name of the organization
**North Dakota State University
Development Foundation**

Employer identification number
23-7120898

Part I General Information on Activities Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

1 For grantmakers. Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No

2 For grantmakers. Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

3 Activities per Region. (The following Part I, line 3 table can be duplicated if additional space is needed.)

| (a) Region | (b) Number of offices in the region | (c) Number of employees, agents, and independent contractors in region | (d) Activities conducted in region (by type) (e.g., fundraising, program services, investments, grants to recipients located in the region) | (e) If activity listed in (d) is a program service, describe specific type of service(s) in region | (f) Total expenditures for and investments in region |
|---|-------------------------------------|--|---|--|--|
| Central America and the Caribbean - | | | Investments | | 27,081,152. |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| 3 a Sub-total | 0 | 0 | | | 27,081,152. |
| b Total from continuation sheets to Part I | 0 | 0 | | | 0. |
| c Totals (add lines 3a and 3b) | 0 | 0 | | | 27,081,152. |

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule F (Form 990) 2013

Part IV Foreign Forms

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* Yes No
- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to file Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A)* Yes No
- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations. (see Instructions for Form 5471)* Yes No
- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see Instructions for Form 8621)* Yes No
- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect To Certain Foreign Partnerships. (see Instructions for Form 8865)* Yes No
- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to file Form 5713, International Boycott Report. (see Instructions for Form 5713)* Yes No

North Dakota State University

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

| | | (a) Event #1 | (b) Event #2 | (c) Other events | (d) Total events |
|--|---|-----------------------------|----------------------------|---------------------|---------------------------------|
| | | BBB Auction (event type) | BBB Dinner (event type) | 2 (total number) | (add col. (a) through col. (c)) |
| Revenue | 1 Gross receipts | 447,107. | 90,000. | 61,551. | 598,658. |
| | 2 Less: Contributions | 266,507. | | 41,181. | 307,688. |
| | 3 Gross income (line 1 minus line 2) | 180,600. | 90,000. | 20,370. | 290,970. |
| Direct Expenses | 4 Cash prizes | | | | |
| | 5 Noncash prizes | 180,600. | | 2,114. | 182,714. |
| | 6 Rent/facility costs | | 2,902. | 1,209. | 4,111. |
| | 7 Food and beverages | | 58,252. | 9,441. | 67,693. |
| | 8 Entertainment | | | 1,791. | 1,791. |
| | 9 Other direct expenses | 37,673. | 7,171. | 17,290. | 62,134. |
| | 10 Direct expense summary. Add lines 4 through 9 in column (d) | | | | 318,443. |
| 11 Net income summary. Subtract line 10 from line 3, column (d) | | | | -27,473. | |

Part III Gaming. Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

| | | (a) Bingo | (b) Pull tabs/instant bingo/progressive bingo | (c) Other gaming | (d) Total gaming (add col. (a) through col. (c)) |
|-----------------|---|---|---|---|--|
| | | | | | |
| Revenue | 1 Gross revenue | | | | |
| Direct Expenses | 2 Cash prizes | | | | |
| | 3 Noncash prizes | | | | |
| | 4 Rent/facility costs | | | | |
| | 5 Other direct expenses | | | | |
| | 6 Volunteer labor | <input type="checkbox"/> Yes _____ % <input type="checkbox"/> No | <input type="checkbox"/> Yes _____ % <input type="checkbox"/> No | <input type="checkbox"/> Yes _____ % <input type="checkbox"/> No | |
| | 7 Direct expense summary. Add lines 2 through 5 in column (d) | | | | |
| | 8 Net gaming income summary. Subtract line 7 from line 1, column (d) | | | | |

9 Enter the state(s) in which the organization operates gaming activities: _____

a Is the organization licensed to operate gaming activities in each of these states? Yes No

b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? Yes No

b If "Yes," explain: _____

North Dakota State University

Schedule G (Form 990 or 990-EZ) 2013 Development Foundation

23-7120898 Page 3

- 11 Does the organization operate gaming activities with nonmembers? Yes No
- 12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? Yes No
- 13 Indicate the percentage of gaming activity operated in:

| | | | |
|--------------------------------------|------------|--|---|
| a The organization's facility | 13a | | % |
| b An outside facility | 13b | | % |

14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ▶ _____

Address ▶ _____

- 15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? Yes No
- b If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ _____ and the amount of gaming revenue retained by the third party ▶ \$ _____
- c If "Yes," enter name and address of the third party:

Name ▶ _____

Address ▶ _____

16 Gaming manager information:

Name ▶ _____

Gaming manager compensation ▶ \$ _____

Description of services provided ▶ _____

Director/officer Employee Independent contractor

- 17 Mandatory distributions:
 - a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? Yes No
 - b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ _____

Part IV Supplemental Information. Provide the explanations required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also complete this part to provide any additional information (see instructions).

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**
Complete if the organization answered "Yes" to Form 990, Part IV, line 21 or 22.

▶ Attach to Form 990.

▶ Information about Schedule I (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2013

Open to Public
Inspection

Name of the organization **North Dakota State University
Development Foundation** Employer identification number **23-7120898**

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

| Part II 1 (a) Name and address of organization or government | (b) EIN | (c) IRC section if applicable | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance |
|---|------------|-------------------------------|--------------------------|-----------------------------------|---|--|--|
| North Dakota State University 1340 Administration Ave Fargo, ND 58102 | 45-6002439 | NDSU | 8,347,781. | 0. | | | Cash grants provided for student scholarships, faculty support, departmental support for |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table **1.**

3 Enter total number of other organizations listed in the line 1 table **0.**

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990. See Part IV for Column (h) descriptions

North Dakota State University
Development Foundation

Part III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

| (a) Type of grant or assistance | (b) Number of recipients | (c) Amount of cash grant | (d) Amount of non-cash assistance | (e) Method of valuation (book, FMV, appraisal, other) | (f) Description of non-cash assistance |
|---------------------------------|--------------------------|--------------------------|-----------------------------------|---|--|
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

Part IV Supplemental Information. Provide the information required in Part I, line 2, Part III, column (b), and any other additional information.

Part I, Line 2:

Explanation: Grants are paid to or at the direction of North Dakota State University for scholarships, departmental expenses, grants, and buildings and equipment. We provide grants in accordance with applicable donor restrictions. The use of these grant funds are monitored throughout the year through the Request of Payment process and scholarship process. In addition, we rely on the University to monitor appropriate use of funds.

Part II, line 1, Column (h):

Part IV Supplemental Information

Name of Organization or Government: North Dakota State University

(h) Purpose of Grant or Assistance: Cash grants provided for student scholarships, faculty support, departmental support for equipment, research, supplies, travel, etc.

**SCHEDULE J
(Form 990)**

Compensation Information

OMB No. 1545-0047

2013

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.

▶ Attach to Form 990. ▶ See separate instructions.

▶ Information about Schedule J (Form 990) and its instructions is at www.irs.gov/form990.

Name of the organization
**North Dakota State University
Development Foundation**

Employer identification number
23-7120898

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|---|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input checked="" type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|--|---|
| <input checked="" type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- c** Participate in, or receive payment from, an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
- b** Any related organization?
- If "Yes" to line 5a or 5b, describe in Part III.

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
- b** Any related organization?
- If "Yes" to line 6a or 6b, describe in Part III.

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

| | Yes | No |
|-----------|-----|----|
| 1b | X | |
| 2 | X | |
| 4a | | X |
| 4b | | X |
| 4c | | X |
| 5a | | X |
| 5b | | X |
| 6a | | X |
| 6b | | X |
| 7 | | X |
| 8 | | X |
| 9 | | |

North Dakota State University
Development Foundation

23-7120898

Schedule J (Form 990) 2013

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

| (A) Name and Title | (B) Breakdown of W-2 and/or 1099-MISC compensation | | | (C) Retirement and other deferred compensation | (D) Nontaxable benefits | (E) Total of columns (B)(i)-(D) | (F) Compensation reported as deferred in prior Form 990 |
|---|--|-------------------------------------|-------------------------------------|--|-------------------------|---------------------------------|---|
| | (i) Base compensation | (ii) Bonus & incentive compensation | (iii) Other reportable compensation | | | | |
| (1) James C. Miller President & CEO (Jan-April) | 100,448. | 0. | 58,411. | 10,295. | 11,499. | 180,653. | 0. |
| (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (2) Sherri Schmidt Vice President for Alumni Relations | 136,439. | 0. | 35. | 13,311. | 20,723. | 170,508. | 0. |
| (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (3) Leo Ringey Senior Director of Development | 121,981. | 0. | 35. | 11,670. | 18,634. | 152,320. | 0. |
| (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (i) | | | | | | | |
| (ii) | | | | | | | |
| (i) | | | | | | | |
| (ii) | | | | | | | |
| (i) | | | | | | | |
| (ii) | | | | | | | |
| (i) | | | | | | | |
| (ii) | | | | | | | |
| (i) | | | | | | | |
| (ii) | | | | | | | |
| (i) | | | | | | | |
| (ii) | | | | | | | |
| (i) | | | | | | | |
| (ii) | | | | | | | |
| (i) | | | | | | | |
| (ii) | | | | | | | |
| (i) | | | | | | | |
| (ii) | | | | | | | |
| (i) | | | | | | | |
| (ii) | | | | | | | |

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Part I, Line 1a:

Explanation: Country Club membership is provided to the President/CEO for fundraising. The personal use of this membership is treated as taxable compensation.

Name of the organization: **North Dakota State University Development Foundation**
 Employer identification number: **23-7120898**

Part I Bond Issues
 See Part VI for Columns (a) and (f) Continuations

| (a) Issuer name | (b) Issuer EIN | (c) CUSIP # | (d) Date issued | (e) Issue price | (f) Description of purpose | (g) Defeased | | (h) On behalf of issuer | | (i) Pooled financing | |
|--|----------------|-------------|-----------------|-----------------|--------------------------------------|--------------|----|-------------------------|----|----------------------|----|
| | | | | | | Yes | No | Yes | No | Yes | No |
| A Cass County, ND | 45-6002205 | None | 12/20/05 | 3,500,000. | Finance Construction & Eq | | X | | X | | X |
| B North Dakota State University Development | F23-7120898 | None | 09/15/08 | 900,000. | Finance Construction, Uni | | X | | X | | X |
| C North Dakota State University Development | F23-7120898 | None | 12/17/10 | 5,650,000. | Payment of loan incurred for reno | | X | | X | | X |
| D City of Fargo, ND | 45-6002069 | 307522BC5 | 05/23/12 | 12145894. | To refund bonds issued 11/29/2007 | | X | | X | | X |

Part II Proceeds

| | A | | B | | C | | D | |
|--|------|------------|------|----------|------|------------|------|-------------|
| | Yes | No | Yes | No | Yes | No | Yes | No |
| 1 Amount of bonds retired | | | | | | | | |
| 2 Amount of bonds legally defeased | | | | | | | | |
| 3 Total proceeds of issue | | 3,500,000. | | 900,000. | | 5,650,000. | | 12,145,894. |
| 4 Gross proceeds in reserve funds | | | | | | | | |
| 5 Capitalized interest from proceeds | | | | | | | | |
| 6 Proceeds in refunding escrows | | | | | | | | |
| 7 Issuance costs from proceeds | | 18,500. | | 31,489. | | | | 11,983,655. |
| 8 Credit enhancement from proceeds | | | | | | | | 162,239. |
| 9 Working capital expenditures from proceeds | | | | | | | | |
| 10 Capital expenditures from proceeds | | 3,481,500. | | 900,000. | | 5,618,511. | | 11,983,655. |
| 11 Other spent proceeds | | | | | | | | |
| 12 Other unspent proceeds | | | | | | | | |
| 13 Year of substantial completion | 2007 | | 2009 | | 2010 | | 2012 | |

Part III Private Business Use

| | A | | B | | C | | D | |
|---|-----|----|-----|----|-----|----|-----|----|
| | Yes | No | Yes | No | Yes | No | Yes | No |
| 14 Were the bonds issued as part of a current refunding issue? | | X | | X | | X | | X |
| 15 Were the bonds issued as part of an advance refunding issue? | | X | | X | | X | | X |
| 16 Has the final allocation of proceeds been made? | X | | X | | X | | X | |
| 17 Does the organization maintain adequate books and records to support the final allocation of proceeds? | X | | X | | X | | X | |

1 Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?
 2 Are there any lease arrangements that may result in private business use of bond-financed property?

| | A | | B | | C | | D | |
|---|-----|-------|-----|-------|-----|-------|-----|-------|
| | Yes | No | Yes | No | Yes | No | Yes | No |
| 3a Are there any management or service contracts that may result in private business use of bond-financed property? | | X | | X | | X | | X |
| b If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property? | | | | | | | | |
| c Are there any research agreements that may result in private business use of bond-financed property? | | X | | X | | X | | X |
| d If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property? | | | | | | | | |
| 4 Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government | | .00 % | | .00 % | | .00 % | | .00 % |
| 5 Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government | | .00 % | | .00 % | | .00 % | | .00 % |
| 6 Total of lines 4 and 5 | | .00 % | | .00 % | | .00 % | | .00 % |
| 7 Does the bond issue meet the private security or payment test? | | X | | X | | X | | X |
| 8a Has there been a sale or disposition of any of the bond-financed property to a non-governmental person other than a 501(c)(3) organization since the bonds were issued? | | X | | X | | X | | X |
| b If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of | | | | | | | | |
| c If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2? | | | | | | | | |
| 9 Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2? | X | | X | | X | | X | |

Part IV Arbitrage

| | A | | B | | C | | D | |
|--|-----|----|-----|----|-----|----|-----|----|
| | Yes | No | Yes | No | Yes | No | Yes | No |
| 1 Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate? | | X | | X | | X | | X |
| 2 If "No" to line 1, did the following apply? | | | | | | | | |
| a Rebate not due yet? | | X | | X | | X | | X |
| b Exception to rebate? | | X | | X | | X | | X |
| c No rebate due? | X | | X | | X | | X | |
| If you checked "No rebate due" in line 2c, provide in Part VI the date the rebate computation was performed | | | | | | | | |
| 3 Is the bond issue a variable rate issue? | | X | | X | | X | | X |
| 4a Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue? | | X | | X | | X | | X |
| b Name of provider | | | | | | | | |
| c Term of hedge | | | | | | | | |
| d Was the hedge superintegrated? | | | | | | | | |
| e Was the hedge terminated? | | | | | | | | |

North Dakota State University
Development Foundation

Part IV Arbitrage (Continued)

| | A | | B | | C | | D | |
|---|-----|----|-----|----|-----|----|-----|----|
| | Yes | No | Yes | No | Yes | No | Yes | No |
| 5a Were gross proceeds invested in a guaranteed investment contract (GIC)? | | X | | X | | X | | X |
| b Name of provider | | | | | | | | |
| c Term of GIC | | | | | | | | |
| d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied? | | | | | | | | |
| 6 Were any gross proceeds invested beyond an available temporary period? | | X | | X | | X | | X |
| 7 Has the organization established written procedures to monitor the requirements of section 148? | X | | X | | X | | X | |

Part V Procedures To Undertake Corrective Action

| | A | | B | | C | | D | |
|--|-----|----|-----|----|-----|----|-----|----|
| | Yes | No | Yes | No | Yes | No | Yes | No |
| Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations? | X | | X | | X | | X | |

Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K (see instructions).

Schedule K, Part I, Bond Issues:

(a) Issuer Name: Cass County, ND

(f) Description of Purpose: Finance Construction & Equipment of Offices

(a) Issuer Name: North Dakota State University Development Foundation

(f) Description of Purpose:

Finance Construction, University President Home

(a) Issuer Name: North Dakota State University Development Foundation

(f) Description of Purpose:

Payment of loan incurred for renovation of bldg for classrooms and offices

Schedule K, Part IV, Arbitrage, Line 2c:

(a) Issuer Name: Cass County, ND

Date the Rebate Computation was Performed: 11/30/2007

(a) Issuer Name: North Dakota State University Development Foundation

Date the Rebate Computation was Performed: 10/01/2009

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2013

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

- ▶ Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
- ▶ Attach to Form 990.
- ▶ Information about Schedule M (Form 990) and its instructions is at www.irs.gov/form990

Name of the organization **North Dakota State University
Development Foundation** Employer identification number **23-7120898**

Part I Types of Property

| | (a) Check if applicable | (b) Number of contributions or items contributed | (c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g | (d) Method of determining noncash contribution amounts |
|--|----------------------------|---|--|---|
| 1 Art - Works of art | X | 1 | 800. | FMV |
| 2 Art - Historical treasures | | | | |
| 3 Art - Fractional interests | | | | |
| 4 Books and publications | | | | |
| 5 Clothing and household goods | X | | 125,138. | FMV |
| 6 Cars and other vehicles | | | | |
| 7 Boats and planes | | | | |
| 8 Intellectual property | | | | |
| 9 Securities - Publicly traded | X | 55 | 3,904,876. | Average High/Low |
| 10 Securities - Closely held stock | X | 2 | 48,703. | Average High/Low |
| 11 Securities - Partnership, LLC, or trust interests | | | | |
| 12 Securities - Miscellaneous | | | | |
| 13 Qualified conservation contribution - Historic structures | | | | |
| 14 Qualified conservation contribution - Other | | | | |
| 15 Real estate - Residential | X | 1 | 21,550. | FMV |
| 16 Real estate - Commercial | | | | |
| 17 Real estate - Other | | | | |
| 18 Collectibles | X | 1 | 15,839. | Appraised Value |
| 19 Food inventory | | | | |
| 20 Drugs and medical supplies | | | | |
| 21 Taxidermy | | | | |
| 22 Historical artifacts | | | | |
| 23 Scientific specimens | | | | |
| 24 Archeological artifacts | | | | |
| 25 Other ▶ (Grain) | X | 2 | 460,297. | FMV |
| 26 Other ▶ () | | | | |
| 27 Other ▶ () | | | | |
| 28 Other ▶ () | | | | |

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement **29** **2**

| | Yes | No |
|--|-----|----|
| 30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 - 28, that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period? | | X |
| b If "Yes," describe the arrangement in Part II. | | |
| 31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions? | X | |
| 32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions? | | X |
| b If "Yes," describe in Part II. | | |
| 33 If the organization did not report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II. | | |

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule M (Form 990) (2013)

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990

OMB No. 1545-0047

2013

Open to Public
Inspection

| | | | |
|--------------------------|---|--------------------------------|------------|
| Name of the organization | North Dakota State University Development Foundation | Employer identification number | 23-7120898 |
|--------------------------|---|--------------------------------|------------|

Form 990, Part I, Doing Business As:

NDSU Development Foundation/Alumni Association

Form 990, Part I, Line 1, Description of Organization Mission:

staff, students, alumni, business and the community to represent common interests; to raise funds, manage assets and administer resources to stimulate continued development at the University.

Form 990, Part III, Line 1, Description of Organization Mission:

represent common interests. With the needs of the entire University in mind, we efficiently and effectively raise funds, manage assets and administer other privately funded resources to stimulate continued development at NDSU.

Form 990, Part VI, Section A, line 1:

Explanation: The Organization's Executive Committee consists of 14 members including five trustee officers of the Organization and nine other trustees. The President of North Dakota State University, the President and CEO of the Development Foundation, and the Chair of the Board and Vice Chair of the NDSU Alumni Association Board of Directors shall serve as ex-officio, non-voting members. During the interval between semi-annual meetings of the board of trustees, the Executive Committee has the authority to act on behalf of the board on any matter other than election of trustees or revision of the Organization's bylaws.

Form 990, Part VI, Section A, line 2:

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.
332211
09-04-13

Schedule O (Form 990 or 990-EZ) (2013)

Name of the organization North Dakota State University
Development Foundation

Employer identification number
23-7120898

Explanation: Robert E. Challey and James Roers have a business
relationship.

Jeffrey Schlossman and James S. Wieland have a business relationship.

Julie Burgum and Barbara Burgum have a family relationship.

David S. Maring and Russell D. Maring have a family relationship.

Form 990, Part VI, Section B, line 11:

Explanation: The Form 990 was reviewed by the Chair of the Finance
Committee and the Audit Committee before filing. After filing the Form 990,
the Public Disclosure copy will be sent to all trustees.

Form 990, Part VI, Section B, Line 12c:

Explanation: Foundation officers, trustees, and staff are required to
report any potential conflicts of interest to the Chair of the Foundation
Board, and the Foundation's Chief Staff Officer for review and possible
remedial action. Such action may include holding the information on file,
informing the board of the appearance of a conflict of interest, or
requiring the trustee to either cease and desist the activity or to
relinquish Foundation trusteeship.

Form 990, Part VI, Section B, Line 15a:

Explanation: The process for determining compensation for the President and
CEO is the responsibility of the Organization's seven member Compensation
Committee. Five of the members are independent trustees and two are
independent directors of the NDSU Alumni Association. The committee

| | | | |
|--------------------------|---|--------------------------------|------------|
| Name of the organization | North Dakota State University Development Foundation | Employer identification number | 23-7120898 |
|--------------------------|---|--------------------------------|------------|

annually reviews mutually determined goals and objectives of the incumbent. Salary adjustments are based on a review of similar positions at 19 peer institutions, as determined by the ND State Board of Higher Education. In making salary recommendations, the committee takes advantage of information compiled annually by the College and University Personnel Association (CUPA) for those peer institutions. In turn, the President and CEO evaluates four direct reports using mutually agreed to goals and objectives for each person. The CUPA report is used for salary comparisons for similar positions at peer institutions. The President and CEO's recommendation on salary is forwarded to the Committee for review and approval. As part of the annual budget, all salaries are then approved, in turn, by the Finance Committee and the Executive Committee.

Form 990, Part VI, Section C, Line 19:

Explanation: The Organization's governing documents, conflict of interest policy and financial statements are available upon request. In addition, the most recent audited financial statements are available on our website.

Form 990, Part XI, line 9, Changes in Net Assets:

| | |
|-------------------------------------|-------------|
| Tax Income from K-1's | -1,499,115. |
| Change in Split Interest Agreements | -720,035. |
| Fossum Transfer | 200,000. |
| Total to Form 990, Part XI, Line 9 | -2,019,150. |

North Dakota State University
Development Foundation

Part V Transactions With Related Organizations Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

a Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity

b Gift, grant, or capital contribution to related organization(s)

c Gift, grant, or capital contribution from related organization(s)

d Loans or loan guarantees to or for related organization(s)

e Loans or loan guarantees by related organization(s)

f Dividends from related organization(s)

g Sale of assets to related organization(s)

h Purchase of assets from related organization(s)

i Exchange of assets with related organization(s)

j Lease of facilities, equipment, or other assets to related organization(s)

k Lease of facilities, equipment, or other assets from related organization(s)

l Performance of services or membership or fundraising solicitations for related organization(s)

m Performance of services or membership or fundraising solicitations by related organization(s)

n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)

o Sharing of paid employees with related organization(s)

p Reimbursement paid to related organization(s) for expenses

q Reimbursement paid by related organization(s) for expenses

r Other transfer of cash or property to related organization(s)

s Other transfer of cash or property from related organization(s)

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

| (a) Name of related organization | (b) Transaction type (a-s) | (c) Amount involved | (d) Method of determining amount involved | Yes | No |
|-------------------------------------|-------------------------------|------------------------|--|-----|----|
| (1) Fossum Foundation, Inc | E | 59,373 | General Ledger | | X |
| (2) Fossum Foundation, Inc | S | 200,000 | General Ledger | | X |
| (3) | | | | | |
| (4) | | | | | |
| (5) | | | | | |
| (6) | | | | | |

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R (see instructions).

Part II, Identification of Related Tax-Exempt Organizations:

Name of Related Organization:

Fossum Foundation, Inc

Direct Controlling Entity: North Dakota State University Development
Foundation

Part IV, Identification of Related Organizations Taxable as Corp or Trust:

Name of Related Organization:

Charitable Remainder Unitrusts (18)

Direct Controlling Entity: North Dakota State University Development
Foundation

Name of Related Organization:

Charitable Remainder Annuity Trust (1)

Direct Controlling Entity: North Dakota State University Development
Foundation

Name of Related Organization:

Perpetual Trust (1)

Direct Controlling Entity: North Dakota State University Development
Foundation

Form 990, Schedule R, Part II

Explanation: The NDSU Alumni Association's relationship is such that
all activity is consolidated with the filing Organization.

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

Department of the Treasury
Internal Revenue Service

▶ File a separate application for each return.

▶ Information about Form 8868 and its instructions is at www.irs.gov/form8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Enter filer's identifying number

| | | |
|--|--|--|
| Type or print | Name of exempt organization or other filer, see instructions. North Dakota State University Development Foundation | Employer identification number (EIN) or 23-7120898 |
| File by the due date for filing your return. See instructions. | Number, street, and room or suite no. If a P.O. box, see instructions. 1241 N University Drive | Social security number (SSN) |
| | City, town or post office, state, and ZIP code. For a foreign address, see instructions. Fargo, ND 58102 | |

Enter the Return code for the return that this application is for (file a separate application for each return) 01

| Application Is For | Return Code | Application Is For | Return Code |
|--|-------------|-----------------------------------|-------------|
| Form 990 or Form 990-EZ | 01 | Form 990-T (corporation) | 07 |
| Form 990-BL | 02 | Form 1041-A | 08 |
| Form 4720 (individual) | 03 | Form 4720 (other than individual) | 09 |
| Form 990-PF | 04 | Form 5227 | 10 |
| Form 990-T (sec. 401(a) or 408(a) trust) | 05 | Form 6069 | 11 |
| Form 990-T (trust other than above) | 06 | Form 8870 | 12 |

Carol Gustad

• The books are in the care of ▶ **1241 University Drive N - Fargo, ND 58102**
Telephone No. ▶ **701-231-6854** Fax No. ▶ _____

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **August 15, 2014**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ calendar year **2013** or
▶ tax year beginning _____, and ending _____

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

| | | | |
|---|-----------|----|----|
| 3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. | 3a | \$ | 0. |
| b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit. | 3b | \$ | 0. |
| c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. | 3c | \$ | 0. |

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, you must also file Form 8879-EO and Form 8879-EO for payment instructions.

LHA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

323841
12-31-13
5/8 - released
5/8 - TT
5/8 - accepted

MB
13061
Efile
05/08/14
FGO

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

| | | |
|--|--|--|
| Type or print File by the due date for filing your return. See instructions | Name of exempt organization or other filer, see instructions. North Dakota State University Development Foundation | Employer identification number (EIN) or 23-7120898 |
| | Number, street, and room or suite no. If a P.O. box, see instructions. 1241 N University Drive | Social security number (SSN) |
| | City, town or post office, state, and ZIP code. For a foreign address, see instructions. Fargo, ND 58102 | |

Enter the Return code for the return that this application is for (file a separate application for each return)

01

| Application Is For | Return Code | Application Is For | Return Code |
|--|-------------|-----------------------------------|-------------|
| Form 990 or Form 990-EZ | 01 | | |
| Form 990-BL | 02 | Form 1041-A | 08 |
| Form 4720 (individual) | 03 | Form 4720 (other than individual) | 09 |
| Form 990-PF | 04 | Form 5227 | 10 |
| Form 990-T (sec. 401(a) or 408(a) trust) | 05 | Form 6069 | 11 |
| Form 990-T (trust other than above) | 06 | Form 8870 | 12 |

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

Carol Gustad

• The books are in the care of **1241 University Drive N - Fargo, ND 58102**

Telephone No. **701-231-6854**

Fax No.

• If the organization does not have an office or place of business in the United States, check this box

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until **November 15, 2014.**

5 For calendar year **2013**, or other tax year beginning _____, and ending _____.

6 If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return Change in accounting period

7 State in detail why you need the extension

Additional time is needed to gather necessary information in order to file a complete and accurate return.

| | | | |
|---|----|----|-----------|
| 8a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. | 8a | \$ | 0. |
| b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868. | 8b | \$ | 0. |
| c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. | 8c | \$ | 0. |

Signature and Verification must be completed for Part II only.

Under penalties of perjury I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature 

Title **CPA**

Date **8-1-14**

TT-7/31

MB
13061 2nd
Paper file
7/31/14
FGO

Form **990-W**

**Estimated Tax on Unrelated Business Taxable
Income for Tax-Exempt Organizations**

OMB No. 1545-0976

(Worksheet)
Department of the Treasury
Internal Revenue Service

(and on Investment Income for Private Foundations) Form 990-T
(Keep for your records. Do not send to the Internal Revenue Service.)

2014

| | | | |
|-----|---|-----|--|
| 1 | Unrelated business taxable income expected in the tax year | 1 | |
| 2 | Tax on the amount on line 1. See instructions for tax computation | 2 | |
| 3 | Alternative minimum tax (see instructions) | 3 | |
| 4 | Total. Add lines 2 and 3 | 4 | |
| 5 | Estimated tax credits (see instructions) | 5 | |
| 6 | Subtract line 5 from line 4 | 6 | |
| 7 | Other taxes (see instructions) | 7 | |
| 8 | Total. Add lines 6 and 7 | 8 | |
| 9 | Credit for federal tax paid on fuels (see instructions) | 9 | |
| 10a | Subtract line 9 from line 8. Note. If less than \$500, the organization is not required to make estimated tax payments. Private foundations, see instructions | 10a | |
| b | Enter the tax shown on the 2013 return (see instructions). Caution. If zero or the tax year was for less than 12 months, skip this line and enter the amount from line 10a on line 10c | 10b | |
| c | 2014 Estimated Tax. Enter the smaller of line 10a or line 10b. If the organization is required to skip line 10b, enter the amount from line 10a on line 10c | 10c | |

| | | (a) | (b) | (c) | (d) |
|----|--|-----|-----|-----|-----|
| 11 | Installment due dates (see instructions) | 11 | | | |
| 12 | Required installments. Enter 25% of line 10c in columns (a) through (d) unless the organization uses the annualized income installment method, the adjusted seasonal installment method, or is a "large organization" (see instructions) | 12 | | | |
| 13 | 2013 Overpayment (see instructions) | 13 | | | |
| 14 | Payment due (Subtract line 13 from line 12) | 14 | | | |

LHA For Paperwork Reduction Act Notice, see instructions.

Form **990-W** (2014)

TAX RETURN FILING INSTRUCTIONS

FORM 990-T

FOR THE YEAR ENDING
December 31, 2013

| | |
|---|---|
| Prepared for | North Dakota State University Development Foundation 1241 N University Drive Fargo, ND 58102 |
| Prepared by | EIDE BAILLY LLP 4310 17TH AVE S PO BOX 2545 FARGO, ND 58108-2545 |
| Amount due or refund | No amount is due. The organization will receive a refund in the amount of \$4,516 |
| Make check payable to | No amount is due. |
| Mail tax return and check (if applicable) to | Department of the Treasury Internal Revenue Service Center Ogden, UT 84201-0027 |
| Return must be mailed on or before | November 17, 2014 |
| Special Instructions | The return should be signed and dated. |

Part III Tax Computation

| |
|---|
| 35 Organizations Taxable as Corporations. See instructions for tax computation. Controlled group members (sections 1561 and 1563) check here <input type="checkbox"/> See instructions and: a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order): (1) \$ <input type="text"/> (2) \$ <input type="text"/> (3) \$ <input type="text"/> b Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) \$ <input type="text"/> (2) Additional 3% tax (not more than \$100,000) \$ <input type="text"/> c Income tax on the amount on line 34 <input type="text"/> 35c 0. |
| 36 Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 34 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041) <input type="text"/> 36 |
| 37 Proxy tax. See instructions <input type="text"/> 37 |
| 38 Alternative minimum tax <input type="text"/> 38 |
| 39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies <input type="text"/> 39 0. |

Part IV Tax and Payments

| | |
|---|--|
| 40a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) <input type="text"/> 40a | |
| b Other credits (see instructions) <input type="text"/> 40b | |
| c General business credit. Attach Form 3800 <input type="text"/> 40c | |
| d Credit for prior year minimum tax (attach Form 8801 or 8827) <input type="text"/> 40d | |
| e Total credits. Add lines 40a through 40d <input type="text"/> 40e | |
| 41 Subtract line 40e from line 39 <input type="text"/> 41 0. | |
| 42 Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule) <input type="text"/> 42 | |
| 43 Total tax. Add lines 41 and 42 <input type="text"/> 43 0. | |
| 44a Payments: A 2012 overpayment credited to 2013 <input type="text"/> 44a | |
| b 2013 estimated tax payments <input type="text"/> 44b | |
| c Tax deposited with Form 8868 <input type="text"/> 44c | |
| d Foreign organizations: Tax paid or withheld at source (see instructions) <input type="text"/> 44d | |
| e Backup withholding (see instructions) <input type="text"/> 44e 4,516. | |
| f Credit for small employer health insurance premiums (Attach Form 8941) <input type="text"/> 44f | |
| g Other credits and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other <input type="text"/> Total <input type="text"/> 44g | |
| 45 Total payments. Add lines 44a through 44g <input type="text"/> 45 4,516. | |
| 46 Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/> 46 | |
| 47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed <input type="text"/> 47 | |
| 48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid <input type="text"/> 48 4,516. | |
| 49 Enter the amount of line 48 you want: Credited to 2014 estimated tax <input type="text"/> Refunded <input type="text"/> 49 4,516. | |

Part V Statements Regarding Certain Activities and Other Information (see instructions)

| | | |
|--|-----|----|
| 1 At any time during the 2013 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here <input type="text"/> | Yes | No |
| 2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see instructions for other forms the organization may have to file. | | X |
| 3 Enter the amount of tax-exempt interest received or accrued during the tax year <input type="text"/> | | X |

Schedule A - Cost of Goods Sold. Enter method of inventory valuation N/A

| | |
|--|--|
| 1 Inventory at beginning of year <input type="text"/> 1 | 6 Inventory at end of year <input type="text"/> 6 |
| 2 Purchases <input type="text"/> 2 | 7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2 <input type="text"/> 7 |
| 3 Cost of labor <input type="text"/> 3 | 8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 4a Additional section 263A costs (att. schedule) <input type="text"/> 4a | |
| b Other costs (attach schedule) <input type="text"/> 4b | |
| 5 Total. Add lines 1 through 4b <input type="text"/> 5 | |

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.

Sign Here
Signature of officer: *Lisa Chaffee* Date: 11/13/14 Title: President/CEO
May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Paid Preparer Use Only
Print/Type preparer's name: LISA CHAFFEE, CPA
Preparer's signature: LISA CHAFFEE, CPA
Date: 11/07/14
Check if self-employed
PTIN: P00193453
Firm's name: EIDE BAILLY LLP
Firm's EIN: 45-0250958
Firm's address: 4310 17TH AVE S PO BOX 2545 FARGO, ND 58108-2545
Phone no.: 701-239-8500

Exempt Organization Business Income Tax Return

(and proxy tax under section 6033(e))

2013

Open to Public Inspection for 501(c)(3) Organizations Only

For calendar year 2013 or other tax year beginning _____, and ending _____

▶ Information about Form 990-T and its instructions is available at www.irs.gov/form990t.

▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Department of the Treasury
Internal Revenue Service

| | | | |
|---|---------------|---|--|
| A <input type="checkbox"/> Check box if address changed B Exempt under section <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a) | Print or Type | Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.) North Dakota State University Development Foundation Number, street, and room or suite no. If a P.O. box, see instructions. 1241 N University Drive City or town, state or province, country, and ZIP or foreign postal code Fargo, ND 58102 | D Employer identification number (Employees' trust, see instructions.) 23-7120898 E Unrelated business activity codes (See instructions.) 561500 524298 |
|---|---------------|---|--|

| | | |
|---|---|--|
| C Book value of all assets at end of year 226438703. | F Group exemption number (See instructions.) G Check organization type ▶ <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust | |
|---|---|--|

H Describe the organization's primary unrelated business activity. ▶ **See Statement 1**

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes No
 If "Yes," enter the name and identifying number of the parent corporation. ▶

J The books are in care of ▶ **Carol Gustad, VP Finance/CFO** Telephone number ▶ **701-231-6854**

| Part I Unrelated Trade or Business Income | (A) Income | (B) Expenses | (C) Net |
|--|------------|--------------|----------|
| 1 a Gross receipts or sales | | | |
| b Less returns and allowances c Balance ▶ | 1c | | |
| 2 Cost of goods sold (Schedule A, line 7) | 2 | | |
| 3 Gross profit. Subtract line 2 from line 1c | 3 | | |
| 4 a Capital gain net income (attach Form 8949 and Schedule D) | 4a | | |
| b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797) | 4b | | |
| c Capital loss deduction for trusts | 4c | | |
| 5 Income (loss) from partnerships and S corporations (attach statement) | 5 | -47,967. | -47,967. |
| 6 Rent income (Schedule C) | 6 | Stmt 2 | |
| 7 Unrelated debt-financed income (Schedule E) | 7 | | |
| 8 Interest, annuities, royalties, and rents from controlled organizations (Sch. F) | 8 | | |
| 9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G) | 9 | | |
| 10 Exploited exempt activity income (Schedule I) | 10 | | |
| 11 Advertising income (Schedule J) | 11 | | |
| 12 Other income (See instructions; attach schedule.) Statement 3 | 12 | 44,768. | 44,768. |
| 13 Total. Combine lines 3 through 12 | 13 | -3,199. | -3,199. |

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.)
 (Except for contributions, deductions must be directly connected with the unrelated business income.)

| | | | |
|---|-----|--|---------|
| 14 Compensation of officers, directors, and trustees (Schedule K) | 14 | | |
| 15 Salaries and wages | 15 | | |
| 16 Repairs and maintenance | 16 | | |
| 17 Bad debts | 17 | | |
| 18 Interest (attach schedule) | 18 | | |
| 19 Taxes and licenses | 19 | | |
| 20 Charitable contributions (See instructions for limitation rules.) Statement 6 See Statement 4 | 20 | | 0. |
| 21 Depreciation (attach Form 4562) | 21 | | |
| 22 Less depreciation claimed on Schedule A and elsewhere on return | 22a | | 22b |
| 23 Depletion | 23 | | |
| 24 Contributions to deferred compensation plans | 24 | | |
| 25 Employee benefit programs | 25 | | |
| 26 Excess exempt expenses (Schedule I) | 26 | | |
| 27 Excess readership costs (Schedule J) | 27 | | |
| 28 Other deductions (attach schedule) See Statement 5 | 28 | | 1,002. |
| 29 Total deductions. Add lines 14 through 28 | 29 | | 1,002. |
| 30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13 | 30 | | -4,201. |
| 31 Net operating loss deduction (limited to the amount on line 30) See Statement 7 | 31 | | |
| 32 Unrelated business taxable income before specific deduction. Subtract line 31 from line 30 | 32 | | -4,201. |
| 33 Specific deduction (Generally \$1,000, but see instructions for exceptions.) | 33 | | 1,000. |
| 34 Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32 | 34 | | -4,201. |

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property) (see instructions)

1. Description of property

| |
|-----|
| (1) |
| (2) |
| (3) |
| (4) |

2. Rent received or accrued

| (a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%) | (b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income) | 3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule) |
|---|---|---|
| (1) | | |
| (2) | | |
| (3) | | |
| (4) | | |
| Total 0. | Total 0. | |

(c) **Total income.** Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) **0.** **(b) Total deductions.** Enter here and on page 1, Part I, line 6, column (B) **0.**

Schedule E - Unrelated Debt-Financed Income (see instructions)

| 1. Description of debt-financed property | 2. Gross income from or allocable to debt-financed property | 3. Deductions directly connected with or allocable to debt-financed property | | |
|---|---|--|--|---|
| | | (a) Straight line depreciation (attach schedule) | (b) Other deductions (attach schedule) | |
| (1) | | | | |
| (2) | | | | |
| (3) | | | | |
| (4) | | | | |
| 4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule) | 5. Average adjusted basis of or allocable to debt-financed property (attach schedule) | 6. Column 4 divided by column 5 | 7. Gross income reportable (column 2 x column 6) | 8. Allocable deductions (column 6 x total of columns 3(a) and 3(b)) |
| (1) | | % | | |
| (2) | | % | | |
| (3) | | % | | |
| (4) | | % | | |
| Totals | | | 0. | 0. |
| Total dividends-received deductions included in column 8 | | | 0. | 0. |

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

| 1. Name of controlled organization | 2. Employer identification number | Exempt Controlled Organizations | | | |
|------------------------------------|---|---|--|---|--|
| | | 3. Net unrelated income (loss) (see instructions) | 4. Total of specified payments made | 5. Part of column 4 that is included in the controlling organization's gross income | 6. Deductions directly connected with income in column 5 |
| (1) | | | | | |
| (2) | | | | | |
| (3) | | | | | |
| (4) | | | | | |
| Nonexempt Controlled Organizations | | | | | |
| 7. Taxable income | 8. Net unrelated income (loss) (see instructions) | 9. Total of specified payments made | 10. Part of column 9 that is included in the controlling organization's gross income | 11. Deductions directly connected with income in column 10 | |
| (1) | | | | | |
| (2) | | | | | |
| (3) | | | | | |
| (4) | | | | | |
| Totals | | | Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A). | Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B). | 0. |

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization

(see instructions)

| 1. Description of income | 2. Amount of income | 3. Deductions directly connected (attach schedule) | 4. Set-asides (attach schedule) | 5. Total deductions and set-asides (col. 3 plus col. 4) |
|--------------------------|---------------------|--|---------------------------------|---|
| (1) | | | | |
| (2) | | | | |
| (3) | | | | |
| (4) | | | | |
| Totals | 0. | | | 0. |

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income

(see instructions)

| 1. Description of exploited activity | 2. Gross unrelated business income from trade or business | 3. Expenses directly connected with production of unrelated business income | 4. Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols. 5 through 7. | 5. Gross income from activity that is not unrelated business income | 6. Expenses attributable to column 5 | 7. Excess exempt expenses (column 6 minus column 5, but not more than column 4). |
|--------------------------------------|---|---|--|---|--------------------------------------|--|
| (1) | | | | | | |
| (2) | | | | | | |
| (3) | | | | | | |
| (4) | | | | | | |
| Totals | 0. | 0. | | | | 0. |

Schedule J - Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

| 1. Name of periodical | 2. Gross advertising income | 3. Direct advertising costs | 4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7. | 5. Circulation income | 6. Readership costs | 7. Excess readership costs (column 6 minus column 5, but not more than column 4). |
|--|-----------------------------|-----------------------------|--|-----------------------|---------------------|---|
| (1) | | | | | | |
| (2) | | | | | | |
| (3) | | | | | | |
| (4) | | | | | | |
| Totals (carry to Part II, line (5)) | 0. | 0. | | | | 0. |

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

| 1. Name of periodical | 2. Gross advertising income | 3. Direct advertising costs | 4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7. | 5. Circulation income | 6. Readership costs | 7. Excess readership costs (column 6 minus column 5, but not more than column 4). |
|------------------------------------|-----------------------------|-----------------------------|--|-----------------------|---------------------|---|
| (1) | | | | | | |
| (2) | | | | | | |
| (3) | | | | | | |
| (4) | | | | | | |
| Totals from Part I | 0. | 0. | | | | 0. |
| Totals, Part II (lines 1-5) | 0. | 0. | | | | 0. |

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)

| 1. Name | 2. Title | 3. Percent of time devoted to business | 4. Compensation attributable to unrelated business |
|--|----------|--|--|
| (1) | | % | |
| (2) | | % | |
| (3) | | % | |
| (4) | | % | |
| Total. Enter here and on page 1, Part II, line 14 | | | 0. |

| Form 990-T | Description of Organization's Primary Unrelated Business Activity | Statement | 1 |
|------------|---|-----------|---|
|------------|---|-----------|---|

Sponsor travel tours, insurance programs for alumni, non-periodical advertising, and Unrelated Business Income from investments

To Form 990-T, Page 1

| Form 990-T | Income (Loss) from Partnerships and S Corporations | Statement | 2 |
|------------|--|-----------|---|
|------------|--|-----------|---|

| Description | Amount |
|--|----------|
| Commonfund Capital Partners 1999, LP K-1 | 922. |
| Commonfund Capital Partners 2000, LP K-1 | 395. |
| Commonfund Global Distressed Investors, LLC K-1 | -10. |
| Commonfund Capital Natural Resources Partners VI, L.P.K-1 | -15,448. |
| Commonfund Capital Natural Resources Partners VII, L.P K-1. | -26,489. |
| Commonfund Capital Natural Resources Partners VIII, L.P K-1. | -7,240. |
| Commonfund Private Equity Partners VI, L.P K-1 | 517. |
| Commonfund Private Equity Partners VIII, L.P K-1 | -80. |
| Commonfund Capital International Partners VI, LP K-1 | 29. |
| Commonfund Capital Venture Partners VII, LP K-1 | -436. |
| Commonfund Capital Venture Partners VIII, LP K-1 | -318. |
| Commonfund Capital Venture Partners IX, LP K-1 | 212. |
| Commonfund Private Equity Partners VII, L.P K-1 | -59. |
| North Dakota Small Business Investment Company, LP K-1 | 59. |
| Commonfund Global Distressed Partners III, LP K-1 | -135. |
| Commonfund Capital Natural Resources Partners IX, L.P K-1. | -126. |
| Starion Bancorporation K-1 | 227. |
| Commonfund Distressed Debt Partners II, L.P. K-1 | 13. |
| Total to Form 990-T, Page 1, line 5 | -47,967. |

| Form 990-T | Other Income | Statement | 3 |
|------------|--------------|-----------|---|
|------------|--------------|-----------|---|

| Description | Amount |
|--------------------------------------|---------|
| Alumni Travel Income | 17,665. |
| Alumni Insurance Income | 7,419. |
| Alumni Merchandise | 16,184. |
| Sponsorships | 3,500. |
| Total to Form 990-T, Page 1, line 12 | 44,768. |

| Form 990-T Contributions | | Statement 4 |
|--------------------------------------|------------------------------|-------------|
| Description/Kind of Property | Method Used to Determine FMV | Amount |
| Cash Only | N/A | 19,633. |
| Total to Form 990-T, Page 1, line 20 | | 19,633. |

| Form 990-T Other Deductions | | Statement 5 |
|--------------------------------------|--|-------------|
| Description | | Amount |
| Travel Expenses | | 1,002. |
| Total to Form 990-T, Page 1, line 28 | | 1,002. |

| | | | |
|------------|-----------------------|-----------|---|
| Form 990-T | Contributions Summary | Statement | 6 |
|------------|-----------------------|-----------|---|

Qualified Contributions Subject to 100% Limit

Carryover of Prior Years Unused Contributions

| | |
|-------------------|-------|
| For Tax Year 2008 | |
| For Tax Year 2009 | |
| For Tax Year 2010 | |
| For Tax Year 2011 | 4,791 |
| For Tax Year 2012 | 7,680 |

| | |
|-----------------|--------|
| Total Carryover | 12,471 |
|-----------------|--------|

| | |
|--------------------------------------|--------|
| Total Current Year 10% Contributions | 19,633 |
|--------------------------------------|--------|

| | |
|-------------------------------|--------|
| Total Contributions Available | 32,104 |
|-------------------------------|--------|

| | |
|---------------------------------------|---|
| Taxable Income Limitation as Adjusted | 0 |
|---------------------------------------|---|

| | |
|--------------------------|--------|
| Excess 10% Contributions | 32,104 |
|--------------------------|--------|

| | |
|---------------------------|---|
| Excess 100% Contributions | 0 |
|---------------------------|---|

| | |
|----------------------------|--------|
| Total Excess Contributions | 32,104 |
|----------------------------|--------|

| | | | |
|-----------------------------------|--|--|---|
| Allowable Contributions Deduction | | | 0 |
|-----------------------------------|--|--|---|

| | | | |
|------------------------------|--|--|---|
| Total Contribution Deduction | | | 0 |
|------------------------------|--|--|---|

| Form 990-T | | Net Operating Loss Deduction | | Statement | 7 |
|-----------------------------------|----------------|------------------------------|----------------|---------------------|---|
| Tax Year | Loss Sustained | Loss Previously Applied | Loss Remaining | Available This Year | |
| 12/31/12 | 44,634. | 0. | 44,634. | 44,634. | |
| NOL Carryover Available This Year | | | 44,634. | 44,634. | |

Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**
▶ Information about Form 8868 and its instructions is at www.irs.gov/form8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.
Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only
All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

| | | Enter filer's identifying number |
|--|--|--|
| Type or print | Name of exempt organization or other filer, see instructions. North Dakota State University Development Foundation | Employer identification number (EIN) or 23-7120898 |
| File by the due date for filing your return. See instructions. | Number, street, and room or suite no. If a P.O. box, see instructions. 1241 N University Drive | Social security number (SSN) |
| | City, town or post office, state, and ZIP code. For a foreign address, see instructions. Fargo, ND 58102 | |

Enter the Return code for the return that this application is for (file a separate application for each return) 07

| Application Is For | Return Code | Application Is For | Return Code |
|--|-------------|-----------------------------------|-------------|
| Form 990 or Form 990-EZ | 01 | Form 990-T (corporation) | 07 |
| Form 990-BL | 02 | Form 1041-A | 08 |
| Form 4720 (Individual) | 03 | Form 4720 (other than individual) | 09 |
| Form 990-PF | 04 | Form 5227 | 10 |
| Form 990-T (sec. 401(a) or 408(a) trust) | 05 | Form 6069 | 11 |
| Form 990-T (trust other than above) | 06 | Form 8870 | 12 |

Carol Gustad, VP Finance/CFO

• The books are in the care of ▶ **1241 University Drive N - Fargo, ND 58102**
Telephone No. ▶ **701-231-6854** Fax No. ▶ _____

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **November 15, 2014**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ calendar year **2013** or
▶ tax year beginning _____, and ending _____

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

| | | | |
|---|-----------|----|----|
| 3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. | 3a | \$ | 0. |
| b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit. | 3b | \$ | 0. |
| c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. | 3c | \$ | 0. |

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

