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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2011

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2011 or tax year beginning

11/01, 2011, and ending

10/31, 2012

Name of foundation

TOZER FOUNDATION AGENCY 25519380

A Employer identification number

41-6011518

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

B Telephone number (see instructions)

P O BOX 64713; TRUST TAX SERVICES

(651) 466-8722

City or town, state, and ZIP code

ST. PAUL, MN 55164-0713

G Check all that apply

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at end

of year (from Part II, col (c), line

16) \$ 24,247,405.

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis)

C If exemption application is
pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the
85% test, check here and attach
computation ☐E If private foundation status was terminated
under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses** (The
total of amounts in columns (b), (c), and (d)
may not necessarily equal the amounts in
column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☒ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	485.	485.		STMT 1
4 Dividends and interest from securities	608,745.	608,745.		STMT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	453,356.			
b Gross sales price for all assets on line 6a 20,267,428.				
7 Capital gain net income (from Part IV, line 2)				
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	20,147,761.			STMT 18
12 Total Add lines 1 through 11	1,082,733.	1,064,347.		
13 Compensation of officers, directors, trustees, etc.	3,000.	600.		2,400.
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule) STMT 19	91,364.	9,136.	NONE	82,228.
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule) STMT 20	143,339.	111,071.		32,268.
17 Interest				
18 Taxes (attach schedule) (see instructions) STMT 21	21,523.	12,923.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	3,349.	NONE	NONE	3,349.
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule) STMT 22	11,600.	2,588.		9,012.
24 Total operating and administrative expenses. Add lines 13 through 23	274,175.	136,318.	NONE	129,257.
25 Contributions, gifts, grants paid	1,179,875.			1,179,875.
26 Total expenses and disbursements Add lines 24 and 25	1,454,050.	136,318.	NONE	1,309,132.
27 Subtract line 26 from line 12	-371,317.			
a Excess of revenue over expenses and disbursements		928,029.		
b Net investment income (if negative, enter -0-)				
c Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions.

JSA

Form 990-PF (2011)

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POSTMARK DATE JUN 15 2013

SCANNED JUN 25 2013

Revenue

Operating and Administrative Expenses

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing			261.	261.
	2	Savings and temporary cash investments	777,856.	458,415.	458,415.	
	3	Accounts receivable ▶ 3,884.		3,884.	3,884.	
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less allowance for doubtful accounts ▶ NONE				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U.S. and state government obligations (attach schedule) STMT 43	3,112,695.	841,605.	861,640.	
	b	Investments - corporate stock (attach schedule) STMT 26	14,114,337.	16,169,273.	17,245,660.	
	c	Investments - corporate bonds (attach schedule) STMT 42	5,216,850.	5,380,031.	5,677,565.	
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach schedule) ▶					
12	Investments - mortgage loans					
13	Investments - other (attach schedule)					
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶ STMT 48)		-20.	-20.		
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	23,221,738.	22,853,449.	24,247,405.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶ STMT 49)		3,330.		
23	Total liabilities (add lines 17 through 22)		3,330.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒					
	27	Capital stock, trust principal, or current funds	4,372,697.	4,372,697.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund	18,849,041.	18,477,422.		
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see instructions)	23,221,738.	22,850,119.		
	31	Total liabilities and net assets/fund balances (see instructions)	23,221,738.	22,853,449.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	23,221,738.
2	Enter amount from Part I, line 27a	2	-371,317.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	22,850,421.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 50	5	302.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	22,850,119.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo, day, yr.)	(d) Date sold (mo, day, yr.)
1a PUBLICLY TRADED SECURITIES					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 19,648,087.		19,807,242.	-159,155.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) FM V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			-159,155.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	453,356.	
If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6).			3		
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8					

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	1,463,106.	24,169,284.	0.060536
2009	1,634,039.	22,997,499.	0.071053
2008	1,690,761.	20,737,798.	0.081530
2007	1,910,529.	26,782,077.	0.071336
2006	1,510,985.	29,382,624.	0.051424
2 Total of line 1, column (d)			2 0.335879
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.067176
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 23,607,150.
5 Multiply line 4 by line 3			5 1,585,834.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 9,280.
7 Add lines 5 and 6			7 1,595,114.
8 Enter qualifying distributions from Part XII, line 4			8 1,309,132.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	18,561.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	18,561.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	18,561.
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	16,696.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	7,100.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	23,796.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	5,235.	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax ▶ 5,235. Refunded ▶	11		

Part VII A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MN		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address N/A				
14	The books are in care of U.S. BANK NATIONAL ASSOCIATION Telephone no. (651) 466-8722			
	Located at 101 EAST 5TH STREET, ST. PAUL, MN ZIP + 4 55101			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ☐ and enter the amount of tax-exempt interest received or accrued during the year 15			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐ Organizations relying on a current notice regarding disaster assistance check here ☐	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? ☐	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No If "Yes," list the years		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) ☐	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011) ☐	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? ☐	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011? ☐	4b	X

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

- 5a During the year did the foundation pay or incur any amount to
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No
- Organizations relying on a current notice regarding disaster assistance check here ☐
- c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No
- If "Yes," attach the statement required by Regulations section 53.4945-5(d)
- 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
- If "Yes" to 6b, file Form 8870
- 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

5b

6b

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 51		3,000.	-0-	-0-

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

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

Total number of other employees paid over \$50,000 ☐ NONE

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
SEE STATEMENT 53		228,703.

Total number of others receiving over \$50,000 for professional services NONE

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 NONE	
2	
3	
4	

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	23,007,200.
b	Average of monthly cash balances	1b	959,450.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	23,966,650.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	23,966,650.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	359,500.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	23,607,150.
6	Minimum investment return. Enter 5% of line 5	6	1,180,358.

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

1	Minimum investment return from Part X, line 6	1	1,180,358.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	18,561.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	18,561.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,161,797.
4	Recoveries of amounts treated as qualifying distributions	4	18,386.
5	Add lines 3 and 4	5	1,180,183.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,180,183.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,309,132.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,309,132.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,309,132.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				1,180,183.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			NONE	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2011				
a From 2006	126,708.			
b From 2007	585,201.			
c From 2008	658,424.			
d From 2009	483,797.			
e From 2010	267,138.			
f Total of lines 3a through e	2,121,268.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 1,309,132.				
a Applied to 2010, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2011 distributable amount				1,180,183.
e Remaining amount distributed out of corpus	128,949.			
5 Excess distributions carryover applied to 2011. (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	2,250,217.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	126,708.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	2,123,509.			
10 Analysis of line 9				
a Excess from 2007	585,201.			
b Excess from 2008	658,424.			
c Excess from 2009	483,797.			
d Excess from 2010	267,138.			
e Excess from 2011	128,949.			

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

NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2).)

N/A

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

SEE STATEMENT 54

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SEE STATEMENT 55				
Total			▶ 3a	1,179,875.
b <i>Approved for future payment</i>				
Total			▶ 3b	

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

- | | | Yes | No |
|---|--|-------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**Sign
Here**

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


Signature of officer or trustee

4-29-13
Date

President

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

TYLER TEGGATZ

Preparer's signature

4

Date	
------	--

4/18/13

Check		If	PTIN
-------	--	----	------

self-employed

PTIN

P01277464

Firm's name ► U.S. BANK NATIONAL ASSOCIATION

Firm's EIN ▶ 31-0841368

Firm's address ► P O BOX 64713; TRUST TAX SERVICES

ST. PAUL, MN

55164-0713

Phone no. 877-209-7529

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
GS CAPITAL II	4.000% 12/29/49	485.
	-----	-----
	485.	485.
	=====	=====
TOTAL		

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
AFLAC INC	545.	545.
AFLAC INC	2,099.	2,099.
AIA GROUP LTD ADR	759.	759.
ATT INC	842.	842.
AT&T INC	1,759.	1,759.
ABBOTT LABORATORIES	636.	636.
ABERDEEN FDS EMRGN	24,488.	24,488.
AGILENT TECHNOLOGIES INC	121.	121.
AIR LIQUIDE S A A D R	2,723.	2,723.
ALCOA INC	540.	540.
ALEXANDRIA REAL ESTATE EQUITIES INC	539.	539.
ALLERGAN INC	37.	37.
ALLIANZ SE A D R	3,492.	3,492.
ALLIED WORLD ASSURN	1,852.	1,852.
ALTERA CORP	102.	102.
ALTRIA GROUP INC	673.	673.
AMERICA MOVIL A D R	358.	358.
AMERICAN CAMPUS CMNTYS INC	485.	485.
AMERICAN EXPRESS CO	264.	264.
AMERICAN EXPR CR MTN	722.	722.
AMER EXPRESS CR MTN	730.	730.
AMER INTL GROUP	1,280.	1,280.
AMERICAN TOWER CORP	713.	713.
AMERIPRISE FINL	1,405.	1,405.
AMPHENOL CORP CL A	135.	135.
ANADARKO PETROLEUM CORP	75.	75.
ANADARKO PETRO CORP	956.	956.
ANNALY CAP MGMT INC	1,500.	1,500.
APACHE CORP	52.	52.
APOGEE ENTERPRISES INC	227.	227.
APPLE INC	975.	975.
APPLIED MATERIAL	1,034.	1,034.
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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
APTAR GROUP INC	628.	628.
ARCELORMITTAL	1,810.	1,810.
ARM HLDGS PLC A D R	647.	647.
ASSOCIATED ESTATES RLTY CORP	313.	313.
ATLAS COPCO AB SPONS A D R	1,551.	1,551.
ATRION CORP COM	65.	65.
AUTOMATIC DATA PROCESSING	152.	152.
AVALONBAY CMNTYS INC	250.	250.
BK AMERICA CREDIT	2,422.	2,422.
BBT CORPORATION MTN	108.	108.
B G GROUP P L C A D R	784.	784.
BMW VEHICLE LEASE TR	392.	392.
BADGER METER INC	88.	88.
BANK OF AMERICA CORP	32.	32.
BANK OF AMERICA	1,485.	1,485.
BANK OF AMER CRP	2,492.	2,492.
BK AMERICA AUTO TR	208.	208.
BANKUNITED INC	218.	218.
BAR HBR BANKSHARES	126.	126.
BARD C R INC	90.	90.
BERKSHIRE HATHW BRK	881.	881.
BEST BUY CO INC	280.	280.
BOEING CO	228.	228.
BOSTON PPTYS INC	839.	839.
PEPSI BOTTLING GROUP	3,064.	3,064.
BRANDYWINE REALTY TRUST	523.	523.
BRISTOL MYERS SQUIBB CO	1,569.	1,569.
BUCKLE INC	100.	100.
CBL ASSOCIATES PROPERTIES	1,050.	1,050.
CBS CORP	863.	863.
CITIGROUP DEUTCHE	1,787.	1,787.
C H ROBINSON WORLDWIDE INC	213.	213.
CSL LIMITED A D R	849.	849.
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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
CSX CORP	822.	822.
CSX CORP	1,694.	1,694.
CABOT MICROELECTRONICS CORPORATION	3,315.	3,315.
CAL MAINE FOODS INC	522.	522.
CAMDEN PPTY TR SBI	203.	203.
CANADIAN NATL RY CO	733.	733.
CANON INC SPONS A D R	1,824.	1,824.
CAPITAL AUTO	251.	251.
CAPITAL ONE FINANCIAL CORP	189.	189.
CAPITAL ONE FIN	282.	282.
CAPITAL ONE MULTI	2,272.	2,272.
CAPITAL ONE BANK	748.	748.
CARNIVAL CORP	676.	676.
CATERPILLAR INC	2,199.	2,199.
CENTERPOINT ENERGY INC	517.	517.
CENTERPOINT ENERGY	638.	638.
CENTURYLINK INC	1,212.	1,212.
CHASE ISSUANCE TRU	86.	86.
CHEMED CORP	77.	77.
CHESAPEAKE ENERGY CORP	84.	84.
CHEVRON CORPORATION	2,475.	2,475.
CINEMARK HLDGS INC	618.	618.
CISCO SYS INC	136.	136.
CITIGROUP INC	73.	73.
CITIGROUP INC	1,507.	1,507.
CITIGROUP INC	4,356.	4,356.
CLIFFS NATURAL RESOURCES INC	139.	139.
COCA COLA COMPANY	206.	206.
COCHLEAR LTD UNSPON A D R	1,523.	1,523.
COMCAST CORP	667.	667.
COMERICA BANK	1,438.	1,438.
GCCFC COMMERCIAL	3,062.	3,062.
COMMUNITY BK SYS INC	215.	215.
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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
CONAGRA FOODS INC	322.	322.
CONAGRA INC	1,330.	1,330.
CONOCOPHILLIPS	449.	449.
CONSTELLATION ENERGY	1,260.	1,260.
COOPERATIVE CEN MTN	652.	652.
CORPORATE OFFICE PPTYS TR	339.	339.
COUNTRYWIDE FINL	2,462.	2,462.
CUBIC CORP	75.	75.
CUMMINS INC	743.	743.
DBS GROUP HLDGS LTD	1,731.	1,731.
D R HORTON INC	222.	222.
DARDEN RESTAURANTS INC	581.	581.
DASSAULT SYSTEMES SA A D R	883.	883.
JOHN DEERE CAP MTN	628.	628.
DELTA AIR LINES	720.	720.
DEUTSCHE BANK AG MTN	1,057.	1,057.
DEVON ENERGY CORPORATION	43.	43.
DICKS SPORTING GOODS INC	184.	184.
DIGITAL REALTY TRUST INC	626.	626.
DISCOVERY COMMUN	758.	758.
DOUGLAS EMMITT INC	151.	151.
DOW CHEM CO	578.	578.
DOW CHEMICAL CO	704.	704.
DRIEHAUS ACTIVE INCOME FUND	5,073.	5,073.
DU PONT E I DE NEMOURS & CO	363.	363.
DUKE ENERGY CORP	918.	918.
EAGLE MATERIALS INC	72.	72.
EASTGROUP PPTYS INC	387.	387.
EASTMAN CHEM CO	390.	390.
EATON CORP	928.	928.
EATON VANCE CORP	379.	379.
ECOLAB INC	243.	243.
EMERSON ELEC CO	489.	489.
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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
ENSCO PLC 4.700% 3/15/21	1,317.	1,317.
ENTERTAINMENT PPTYS TR	763.	763.
ERIE INDEMNITY CO	320.	320.
ESPEY MFG & ELECTRONICS CORP	192.	192.
ESSEX PPTY TR INC	432.	432.
EXELON GEN L P 5.200% 10/01/19	1,421.	1,421.
EXPRESS SCRIPTS INC 3.125% 5/15/16	536.	536.
EXXON MOBIL CORP	800.	800.
FANUC CORPORATION A D R	686.	686.
FASTENAL CO	205.	205.
F H L M C #847293 1.997% 10/01/28	284.	284.
F H L M C GD G12809 5.500% 9/01/22	957.	957.
F H L M C #848282 2.422% 1/01/38	734.	734.
F H L M C M T N 1.100% 7/26/13	160.	160.
F H L M C DEB 1.000% 4/24/15	69.	69.
F N M A M T N 5.000% 4/15/15	5,000.	5,000.
F N M A M T N 2.250% 3/15/16	286.	286.
F N M A DEB 1.250% 9/28/16	1,147.	1,147.
FEDERAL RLTY INVT TR SBI NEW	554.	554.
F N M A #357414 4.000% 7/01/18	676.	676.
F N M A #386314 3.790% 7/01/13	1,440.	1,440.
F H L M C MLTCL MTG 2.776% 6/25/17	1,934.	1,934.
F H L M C MLTCL MTG 3.500% 5/15/26	1,400.	1,400.
F H L B GTD REMIC 1.655% 11/25/16	234.	234.
F H L M C M T N 2.500% 4/23/14	1,854.	1,854.
F H L M C M T N 1.750% 9/10/15	970.	970.
F H L M C M T N 1.375% 2/25/14	1,186.	1,186.
F H L M C M T N 2.500% 5/27/16	2,870.	2,870.
F H L M C M T N 2.000% 8/25/16	1,500.	1,500.
F H L M C M T N 1.750% 5/30/19	445.	445.
F N M A GTD REMIC 5.000% 9/25/16	2.	2.
F N M A GTD REMIC 4.100% 7/25/20	10.	10.
F H L M C MLTCL MT 4.15896% 8/27/12	1,346.	1,346.
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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
F N M A GTD REMIC	3.900% 10/25/17	493.
F N M A GTD REMIC	0.610% 6/25/23	158.
F H L M C MLTCL MT	0.651% 4/15/32	129.
F H L M C MLTCL MTG	4.500% 7/15/17	290.
F H L M C MLTCL MTG	4.375% 4/15/15	17.
F N M A M T N	1.000% 9/23/13	198.
F N M A M T N	5.375% 6/12/17	1,902.
F N M A M T N	2.375% 7/28/15	1,155.
F H L M C MLTCL MTG	4.000% 12/15/14	958.
F H L M C MLTCL MTG	4.000% 12/15/14	502.
F N M A GTD REMIC	2.210% 9/25/20	626.
F N M A #725286	2.319% 6/01/32	589.
F N M A #735990	4.500% 11/01/19	957.
F N M A #845444	5.000% 3/01/21	1,035.
F N M A #879906	2.953% 10/01/33	1,018.
F N M A #890134	4.000% 3/01/22	1,111.
F N M A #AD0107	4.000% 8/01/24	1,204.
F N M A #AE0058	2.357% 5/01/40	689.
FIDELITY ADV DIVERSIFIED INTL CL A		6,073.
FIFTH THIRD BANCORP		311.
FIRST LONG ISLAND CORP		276.
FIRSTENERGY SOLU	6.050% 8/15/21	1,230.
FLOWERS FOODS INC		481.
FOOT LOCKER INC		114.
FORRESTER RSH INC		77.
FOSTER L B CO CL A		68.
FREEPORT MCMORAN COPPER GOLD		61.
FREEPORT MCMORAN C G 3.550% 3/01/22		291.
FRESENIUS MED AKTIENGESELLSCHAFT ADR		1,011.
G A T X CORP		360.
GS MTG SEC CORP II	4.751% 7/10/39	2,266.
GAMESTOP CORP CL A		261.
OAO GAZPROM SPON A D R		1,273.
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		STATEMENT 7

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
 =====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
GENENTECH INC USA 4.750% 7/15/15	1,100.	1,100.
GENERAL DYNAMICS CORP	1,585.	1,585.
GENERAL ELECTRIC CO	910.	910.
GEN ELEC CAP CRP 5.300% 2/11/21	795.	795.
GEN ELEC CAP CRP MTN 5.625% 9/15/17	2,474.	2,474.
GEN ELEC CAP CRP MTN 4.800% 5/01/13	1,732.	1,732.
GEN ELEC CAP CRP MTN 5.625% 5/01/18	-204.	-204.
GENERAL MILLS INC 5.650% 2/15/19	1,480.	1,480.
GENTEX CORP	327.	327.
GLAXO SMITHKLINE P L C A D R	658.	658.
GLOBAL PAYMENTS INC	17.	17.
GOLDMAN SACHS MTN 7.500% 2/15/19	2,529.	2,529.
GOLDMAN SACHS GROUP INC	182.	182.
GOODRICH CORP.	140.	140.
GORMAN RUPP CO	467.	467.
GRAHAM CORP	30.	30.
GRAINGER W W INC	59.	59.
GRANITE CONSTRUCTION INC	1,012.	1,012.
GULF IS FABRICATION INC	255.	255.
HCP INC	377.	377.
HSBC HOLDINGS PLC SPONS A D R	1,134.	1,134.
HSBC HOLDINGS PLC 5.100% 4/05/21	839.	839.
HSBC FINANCE CORP 5.000% 6/30/15	2,749.	2,749.
HARDINGE INC	55.	55.
HARLEY DAVIDSON 5.120% 8/15/13	47.	47.
HARRIS TEETER SUPERMARKETS I	156.	156.
HARSCO CORP	321.	321.
HARTFORD FINL 6.000% 1/15/19	1,732.	1,732.
HASBRO INC	689.	689.
HAWKINS INC	205.	205.
HEALTH CARE REIT INC	419.	419.
HEALTH CARE REIT 3.625% 3/15/16	607.	607.
HESS CORP	282.	282.
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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
HESS CORP 8.125% 2/15/19	1,848.	1,848.
HEWLETT PACKARD CO	615.	615.
PYXIS LONG SHORT EQUITY Z	4,923.	4,923.
HOME DEPOT INC	342.	342.
HONDA AUTO 0.570% 7/18/13	208.	208.
HORMEL FOODS CORP	202.	202.
HOSPITALITY PPTYS TR	1,118.	1,118.
HOST HOTELS RESORTS INC	334.	334.
HOYA CORP A D R	1,071.	1,071.
HUMANA INC	102.	102.
HUSKY ENERGY INC 7.250% 12/15/19	323.	323.
HYUNDAI AUTO 0.590% 3/15/14	309.	309.
I C I BANK LIMITED A D R	997.	997.
ILLINOIS ST 5.877% 3/01/19	2,351.	2,351.
IMPERIAL OIL LTD	414.	414.
INGERSOLL RAND GL 9.500% 4/15/14	1,921.	1,921.
INTEL CORP	1,441.	1,441.
INTEL CORP 3.300% 10/01/21	878.	878.
INTEGRYS ENERGY GROUP INC	879.	879.
INTERNATIONAL BUSINESS MACHINES CORP	745.	745.
INTERNATIONAL GAME TECHNOLOGY	191.	191.
INTUIT INC	386.	386.
ITAU UNIBANCO HOLDINGS SA A D R	1,279.	1,279.
J & J SNACK FOODS CORP	333.	333.
JGC CORP UNSPONSORED A D R	653.	653.
J P MORGAN CHASE CO	819.	819.
JPMORGAN CHASE 4.400% 7/22/20	2,845.	2,845.
JPMORGAN CHASE CO 4.250% 10/15/20	1,820.	1,820.
JPMORGAN CHASE 4.500% 1/24/22	396.	396.
JP MORGAN CHASE 5.37283% 12/15/44	962.	962.
JP MORGAN CHASE 5.447% 6/12/47	3,491.	3,491.
JEFFERIES GROUP INC	221.	221.
JOHNSON JOHNSON	681.	681.
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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
JOY GLOBAL INC	373.	373.
JUPITER TELECOM A D R	282.	282.
KBW INC	30.	30.
K M G CHEMICALS INC	64.	64.
KELLOGG CO	1,332.	1,332.
KEYCORP NEW	267.	267.
KIMBERLY CLARK CORP	509.	509.
KINDER MORGAN ENERGY	1,447.	1,447.
KINDER MORGAN EN	90.	90.
KOSS CORP	199.	199.
KRAFT FOODS INC CL A	654.	654.
KRAFT FOODS INC	646.	646.
LI FUNG LTD A D R	3,263.	3,263.
LOREAL CO UNSPONSORED ADR	1,428.	1,428.
L S I INDUSTRIES INC	112.	112.
L T C PTYS INC	453.	453.
LVMH MOET HENNESSY LOU VUITT A D R	545.	545.
LACROSSE FOOTWEAR INC	170.	170.
LEXINGTON REALTY TRUST	794.	794.
LIBERTY PPTY TR SBI	572.	572.
ELI LILLY CO	1,570.	1,570.
LINCOLN ELEC HLDGS INC	100.	100.
LINCOLN NATL CRP	2,513.	2,513.
LINEAR TECHNOLOGY CORP	257.	257.
LOCKHEED MARTIN CORP	397.	397.
LONZA GROUP AG UNSPON A D R	1,518.	1,518.
LUFKIN INDS INC	60.	60.
M D U RES GROUP INC	287.	287.
M K S INSTRUMENTS INC	199.	199.
MARCUS CORP	187.	187.
MARTEN TRANSPORTATION LTD	22.	22.
MASTERCARD INC	88.	88.
MATTEL INC	1,299.	1,299.
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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
MAXIM INTEGRATED PRODS INC	464.	464.
MAXIMUS INC	76.	76.
MCDONALDS CORP	974.	974.
MCKESSON CORPORATION	30.	30.
MEAD JOHNSON NUTRITION CO	149.	149.
MERCK AND CO INC	2,473.	2,473.
MERCK CO INC	655.	655.
METLIFE INC	2,201.	2,201.
MICROSOFT CORP	1,628.	1,628.
MID-AMER APT CMNTYS INC	459.	459.
MINE SAFETY APPLIANCES CO	345.	345.
MISSION WEST PROPERTIES INC	572.	572.
MOLEX INC CL A	583.	583.
MONMOUTH REAL ESTATE INVT CORP	88.	88.
MORGAN STANLEY	429.	429.
MORGAN STANLEY	2,004.	2,004.
MORGAN STANLEY	3,476.	3,476.
MORGAN STANLEY	1,805.	1,805.
MORGAN STANLEY	3,199.	3,199.
MORGAN STANLEY CAP I	1,102.	1,102.
MOTOROLA INC	2,807.	2,807.
MTN GROUP LTD A D R	1,684.	1,684.
MURPHY OIL CORP	159.	159.
NCUA GUARANTEED NT	353.	353.
NCUA GUARANTEED NT	402.	402.
NCUA GTD NOTES	476.	476.
NCUA GUARANTEED NTS	384.	384.
NATIONAL INSTRS CORP	255.	255.
NATIONAL PRESTO INDS INC	2,022.	2,022.
NATIONAL RETAIL PROPERTIES INC	416.	416.
NATIONAL RURAL UTIL	3,104.	3,104.
LOOMIS SAYLES ABS STRAT Y	6,949.	6,949.
NBCUNIVERSAL MEDIA	435.	435.
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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
NESTLE SA SPONSORED A D R	4,053.	4,053.
NEWMONT MINING CORP 3.500% 3/15/22	372.	372.
NIKE INC	258.	258.
NISSAN AUTO 5.160% 3/17/14	67.	67.
NOKIAN TYRES OYJ UNSPON A D R	1,165.	1,165.
NORTH FORK BANCORP 5.875% 8/15/12	2,725.	2,725.
NORTHROP GRUMMAN 5.050% 8/01/19	1,298.	1,298.
NOVARTIS AG A D R	1,407.	1,407.
NUVEEN HIGH INCOME BOND FD CL I	20,473.	20,473.
NUVEEN REAL ESTATE SECS I	1,846.	1,846.
NUVEEN CORE PLUS BOND CLASS I	5,997.	5,997.
NUVEEN SHORT TERM BOND FUND CL I	4,038.	4,038.
NUVEEN MID CAP VALUE FUND CL I	1,181.	1,181.
NUVEEN EQUITY INDEX FUND CL I	16,693.	16,693.
NUVEEN DIVIDEND VALUE FUND CLASS I	2,576.	2,576.
NUVEEN INTL SELECT FD CL I	1,093.	1,093.
OCCIDENTAL PETROLEUM CORPORATION	384.	384.
OCCIDENTAL PETROLM 1.500% 2/15/18	126.	126.
OHIO POWER COMPANY 6.000% 6/01/16	1,437.	1,437.
OIL DRI CORP AMER	177.	177.
OLD REP INTL CORP	561.	561.
ONEOK INC	530.	530.
ORACLE CORPORATION	387.	387.
P N C FINANCIAL SERVICES GROUP INC	62.	62.
PNC FUNDING CORP 3.625% 2/08/15	1,168.	1,168.
P P G INDS INC	336.	336.
P P L CORPORATION	647.	647.
PUBLIC SERVICE NH FD 6.480% 5/01/15	1,300.	1,300.
PACIFIC GAS ELEC 5.625% 11/30/17	1,601.	1,601.
PARKER HANNIFIN CORP	546.	546.
PATTERSON COMPANIES INC	139.	139.
PAYCHEX INC	70.	70.
PERRIGO CO	72.	72.

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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
PETROBRAS INTL 5.375% 1/27/21	511.	511.
PETROLEO BRASILEIRO SPON A D R	970.	970.
PFIZER INC	1,300.	1,300.
PHILIP MORRIS INTL	1,504.	1,504.
PHILLIPS 66	24.	24.
PINNACLE WEST CAP CORP	138.	138.
PIONEER NAT RES CO	17.	17.
POTASH CORP OF SASKATCHEWAN	96.	96.
POWER INTEGRATIONS INC	22.	22.
PRAXAIR INC	615.	615.
PRECISION CASTPARTS CORP	11.	11.
PROCTER & GAMBLE CO	371.	371.
PROGRESSIVE CORP	357.	357.
PRUDENTIAL FINL MTN 5.100% 9/20/14	2,513.	2,513.
PUBLIC STORAGE INC	861.	861.
QUALCOMM INC	540.	540.
QUEST DIAGNOSTIC 4.750% 1/30/20	713.	713.
RPC ENERGY SVCS INC	177.	177.
RALPH LAUREN CORP	282.	282.
RAYMOND JAMES FINL INC	319.	319.
REALTY INCOME CORP	561.	561.
REDWOOD TRUST INC	559.	559.
REINSURANCE GROUP AMERICA	202.	202.
REPUBLIC SVCS INC	1,187.	1,187.
RIO TINTO FIN 3.500% 11/02/20	912.	912.
RITCHIE BROS AUCTIONEERS INC	108.	108.
ROCHE HLDG LTD A D R	3,158.	3,158.
ROCKWELL COLLINS INC	171.	171.
ROLLINS INC	73.	73.
ROPER INDS INC	74.	74.
T ROWE PRICE MID CAP GROWTH FUND	16,661.	16,661.
ROYAL DUTCH SHELL PLC A D R	2,733.	2,733.
RUDDICK CORP	78.	78.
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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
SLM CORP	91.	91.
SPDR DJ WILSHIRE INTERNATIONAL	27,497.	27,497.
SANDERSON FARMS INC	136.	136.
SANOFI A D R	1,976.	1,976.
SAP AG A D R	2,413.	2,413.
SASOL LTD SPONSORED A D R	1,290.	1,290.
SAUER-DANFOSS INC. COMMON STOCK	53.	53.
SCHLUMBERGER LTD	1,403.	1,403.
SCHNEIDER ELECT SA UNSP A D R	2,234.	2,234.
THE SCOTTS MIRACLE GRO COMPANY	324.	324.
SCOUT INTERNATIONAL FUND	2,522.	2,522.
SENIOR HOUSING PROP TRUST	388.	388.
SIMON PROPERTY GROUP INC	1,344.	1,344.
SIMON PROP GP LP 5.650% 2/01/20	976.	976.
S B A GTD DEV PRTN 5.408% 2/10/16	926.	926.
S B A GTD DEV PART 3.215% 9/10/20	1,738.	1,738.
SNAP ON INC	403.	403.
SONOVA HOLDING UNSPON ADR	611.	611.
SOVEREIRGN BNK 8.750% 5/30/18	2,910.	2,910.
SPAN AMERICA MEDICAL SYS INC	307.	307.
STAPLES INC	302.	302.
STARBUCKS CORP	539.	539.
STARRETT L S CO	101.	101.
STATE STR CORP	521.	521.
STEPAN CO	57.	57.
STRAYER EDUCATION INC	41.	41.
STRYKER CORP	163.	163.
STURM RUGER & CO INC	1,165.	1,165.
SUN HYDRAULICS CORP	315.	315.
SUNCOR INC 6.100% 6/01/18	546.	546.
SWATCH GROUP AG A D R	736.	736.
SYS CO CORP	126.	126.
TCW EMERGING MARKETS INCOME FUND	20,452.	20,452.
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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
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DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
TFS MARKET NEUTRAL FUND	11,072.	11,072.
TELECOM IT CAP 7.175% 6/18/19	1,801.	1,801.
TJX COMPANIES INC	302.	302.
TAIWAN SEMICONDUCTOR A D R	1,249.	1,249.
TANGER FACTORY OUTLET CTRS INC	390.	390.
TECHNE CORP	132.	132.
TECK RESOURCES 4.750% 1/15/22	1,235.	1,235.
TESCO PLC A D R	1,148.	1,148.
TEVA PHARMACEUTICAL INDS LTD A D R	991.	991.
TEXAS INSTRUMENTS INC	195.	195.
THERMO FISHER 4.500% 3/01/21	805.	805.
3M CO	743.	743.
TIME WARNER INC 4.750% 3/29/21	1,251.	1,251.
TIME WARNER CABL 6.750% 7/01/18	1,624.	1,624.
TIME WARNER CABL 8.250% 2/14/14	1,856.	1,856.
TOOTSIE ROLL INDS INC	30.	30.
TOYOTA AUTO REC 0.510% 12/17/12	51.	51.
TURKIYE GARANTI BANKASI A S A D R	963.	963.
TWIN DISC INC	44.	44.
TYCO INTL FINANC 3.375% 10/15/15	1,139.	1,139.
URS CORPORATION	229.	229.
UNICHARM CORP A D R	287.	287.
UNILEVER PLC SP5D ADR	880.	880.
UNILEVER N V A D R	535.	535.
UNION PAC CORP 5.750% 11/15/17	1,438.	1,438.
UNITED MEXICAN MTN 5.625% 1/15/17	844.	844.
UNITED PARCEL SERVICE INC CL B	339.	339.
UNITED PARCEL 4.500% 1/15/13	4,500.	4,500.
U S TREASURY I P S 2.000% 1/15/16	4,106.	4,106.
U S TREASURY NT 3.250% 7/31/16	333.	333.
U S TREASURY NT 1.375% 10/15/12	1,170.	1,170.
U S TREASURY NT 3.625% 2/15/20	67.	67.
U S TREASURY NT 1.375% 3/15/13	177.	177.
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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
U S TREASURY NT	1.000% 4/30/12	418.
U S TREASURY NT	3.500% 5/15/20	4,617.
U S TREASURY NT	2.125% 5/31/15	62.
U S TREASURY NT	1.750% 7/31/15	144.
U S TREASURY NT	2.625% 8/15/20	4,288.
U S TREASURY NT	0.750% 9/15/13	175.
U S TREASURY NT	2.625% 11/15/20	1,853.
U S TREASURY NT	3.625% 2/15/21	201.
U S TREASURY NT	3.125% 5/15/21	6,995.
U S TREASURY NT	1.500% 6/30/16	148.
U S TREASURY NT	0.750% 6/15/14	289.
U S TREASURY NT	1.000% 10/31/16	1,720.
U S TREASURY NT	2.000% 11/15/21	2,755.
U S TREASURY NT	0.875% 12/31/16	391.
U S TREASURY NT	0.875% 1/31/17	926.
U S TREASURY NT	0.250% 2/28/14	316.
U S TREASURY NT	1.750% 5/15/22	173.
UNITED TECHNOLOGIES CORP		913.
UNITED HEALTH GROUP INCORPORATED		211.
UNITED HEALTH GRP	4.875% 2/15/13	336.
UNITEDHEALTH GRP	3.875% 10/15/20	581.
UTAH MED PRODS INC		796.
V F CORP		262.
VALE OVERSEAS	4.625% 9/15/20	925.
VALE SA SP A D R		814.
VALERO ENERGY	4.500% 2/01/15	675.
VALSPAR CORP		441.
VALUE LINE INC		59.
VENDEE MORTGAGE TR	3.750% 2/15/35	1,949.
VENTAS INC		479.
VENTAS REALTY LP CAP	4.250% 3/01/22	356.
VERIZON COMMUNICATIONS INC		1,642.
VERIZON COMM INC	8.750% 11/01/18	2,618.
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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
VISA INC CLASS A SHARES	154.	154.
VOLKSWAGEN AUTO LEAS 0.770% 1/22/13	116.	116.
VORNADO RLTY TST 4.250% 4/01/15	954.	954.
WPP PLCSPONSORED A D R	1,509.	1,509.
WACHOVIA CAP TR 5.800% 3/29/49	1,133.	1,133.
WACHOVIA BANK 5.246% 12/15/43	881.	881.
WAL MART STORES INC	882.	882.
WAL MART DE MEXICO SAB DE CV A D R	872.	872.
WASTE MANAGEMENT 4.600% 3/01/21	1,216.	1,216.
WEATHERFORD INTL 6.000% 3/15/18	1,875.	1,875.
WEINGARTEN RLTY INVTS	507.	507.
WEIS MKTS INC	342.	342.
WELLS FARGO CO 3.676% 6/15/16	1,016.	1,016.
WERNER ENTERPRISES INC	76.	76.
WESTAR ENERGY INC	583.	583.
WESTERN DIGITAL CORP	314.	314.
WHIRLPOOL CORP	237.	237.
WHOLE FOODS MKT INC	113.	113.
WINDSTREAM CORP	1,907.	1,907.
WINTRUST FINL CORP	29.	29.
WYNN RESORTS LTD	287.	287.
XILINX INC	444.	444.
XINYI GLASS HOLDINGS LTS A D R	321.	321.
YUM BRANDS INC	719.	719.
ZEP INC	34.	34.
ACCENTURE PLC CL A	287.	287.
BUNGE LIMITED	363.	363.
COVIDIEN PLC	71.	71.
SEAGATE TECHNOLOGY	945.	945.
ACE LTD	1,114.	1,114.
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TOTAL	608,745.	608,745.
=====	=====	=====
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FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
RETURNED GRANTS	18,386.	
PARTNERSHIP INCOME	1,527.	1,527.
OTHER INCOME	17.	17.
BOSTON PPTYS INC	217.	217.
	-----	-----
TOTALS	20,147.	1,761.
	=====	=====

FORM 990PF, PART I - LEGAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
LEGAL FEES	91,364.	9,136.		82,228.
	-----	-----	-----	-----
TOTALS	91,364.	9,136.	NONE	82,228.
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
SCHOLARSHIP COMMITTEE FEES	6,000.	1,200.	4,800.
US BANK ADMINISTRATION FEES	137,339.	109,871.	27,468.
	-----	-----	-----
TOTALS	143,339.	111,071.	32,268.
	=====	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	12,907.	12,907.
FEDERAL TAX ESTIMATE	8,600.	
REAL ESTATE TAX	16.	16.
	-----	-----
TOTALS	21,523.	12,923.
	=====	=====

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
F H L M C #847293 10/01/28	16,587.		
F N M A #AD0107 8/1/24	36,528.	24,944.	25,992.
US TREASURY I P S 1/15/16	194,077.		
F H L M C MLTCL MTG 4/15/15	2,384.		
F N M A #725286 6/1/32	31,737.	22,729.	23,512.
F N M A #845444 5.00% 3/1/21	41,965.		
F N M A #357414	35,057.		
F N M A #735990 4.50% 11/1/19	73,146.		
F H L M C GD G12809 9/1/22	21,220.	13,480.	14,658.
F N M A #890134 3/1/22	33,648.		
F H L M C MLTCL MTG 8/27/12	45,902.		
US TREASURY NT 10/15/12	134,586.	38,167.	37,287.
F N M A #386314 7/01/13	39,856.		
F H L M C MTN 4/23/14	75,345.		
F H L M C MLTCL MTG 12/15/14	19,540.	6,001.	5,854.
F H L M C MLTCL MTG 12/15/14	37,705.	11,579.	11,177.
F N M A MTN 4/15/15	104,676.	104,676.	111,267.
US TREASURY NT 5/31/15	5,012.		
F N M A MTN 7/28/15	82,808.	36,229.	13,754.
US TREASURY NT 7/31/15	20,270.		
F H L M C MTN 9/10/15	49,857.		
S B A GTD DEV PRIN 2/10/16	20,748.	13,651.	13,754.
F H L M C MLTCL MTG 7/15/17	17,036.		
F N M A GTD REMIC 9/25/16	432.		
US TREASURY NT 11/15/21		38,898.	41,550.
US TREASURY NT 2/15/20	4,892.		
US TREASURY NT 5/15/20	187,828.	45,299.	52,383.
F N M A GTD REMIC 7/25/20	1,521.		
US TREASURY NT 8/15/20	173,994.		

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	---
S B A GTD DEV PART 9/10/20	54,756.	52,308.	54,216.
F N M A GTD REMIC 9/25/20	51,622.		
F N M A GTD REMIC 6/25/23	28,669.	20,014.	20,083.
F N M A #879906 10/01/33	42,394.	34,222.	35,251.
F H L M C #848282 1/01/38	33,591.	29,300.	30,037.
F N M A #AE0058 5/01/40	31,670.	28,160.	28,879.
US TREASURY NT 4/30/12	186,308.		
F N M A MTN 9/23/13	75,012.		
F H L M C MTN 2/25/14	74,654.		
F H L M C MTN 5/27/16	77,567.		
US TREASURY NT 6/30/16	20,527.		
US TREASURY NT 7/31/16	27,032.		
F H L M C MTN 8/25/16	75,503.	75,503.	78,870.
F N M A DEB 9/28/16	174,567.		
F N M A MTN 6/12/17	75,724.		
F H L M C MLTCL MTG 6/25/17	72,846.	67,104.	69,730.
F N M A GTD REMIC 10/25/17	23,231.	2,854.	2,765.
US TREASURY NT 11/15/20	51,041.		
US TREASURY NT 2/15/21	15,192.		
US TREASURY NT 5/15/21	305,438.	9,975.	11,368.
F H L M C MLTCL MTG 5/15/26	37,992.	37,992.	42,362.
F H L M C MLTCL MT 4/15/32	29,002.		
ILLINOIS ST 5.877% 3/01/19	40,000.	40,000.	46,085.
F H L B GTD 1.655 11/25/16		30,150.	30,916.
US TREASURY NT 12/31/16		15,037.	15,182.
F N M A PARTN 4.000 3/01/22		23,400.	24,394.
F N M A PARTN 10/01/28		12,614.	13,010.
F H L M C MLTCL MTG 4/15/32		7,319.	7,304.

TOZER FOUNDATION AGENCY 25519380

41-6011518

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ----
TOTALS	3,112,695. =====	841,605. =====	861,640. =====

TOZER FOUNDATION AGENCY 25519380

41-6011518

FORM 990PF, PART II - CORPORATE STOCK

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DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	----
FIDELITY ADV DIVERS INTL CL A	520,613.		
NUVEEN EQUITY INDEX FD CL	6,180,236.		
NUVEEN INTL SELECT FD CL	470,000.		
NUVEEN SMALL CAP SEL FD CL	1,015,426.		
T ROWE PRICE MID CAP GRTH FD	1,321,136.		
NUVEEN MID CAP VALUE FD CL	650,000.		
FIDELITY FDS EMRGN	1,719,900.		
HIGHLAND LONG SHORT EQUITY Z	860,000.		
SPDR DJ WILSHIRE INTERNATIONAL	517,026.		
TFS MARKET NEUTRAL FUND	860,000.	583,474.	657,051.
AARONS INC		647,736.	646,039.
ABAXIS INC		17,019.	17,696.
ABBOTT LABORATORIES		8,499.	10,372.
ACTIVISION BLIZZARD INC		39,627.	43,623.
AFLAC INC		17,492.	14,902.
AGILENT TECHNOLOGIES		29,783.	33,552.
AKAMAI TECHNOLOGIES INC		14,241.	14,540.
ALEXANDRIA REAL ESTATE EQ		20,461.	24,390.
ALEXION PHARMACEUTICALS		21,837.	22,115.
ALLEGHENY TECHNOLOGIES		13,305.	17,443.
ALLERGAN INC		20,089.	16,759.
ALTERA CORP		21,711.	22,390.
ALTRIA GROUP INC		14,676.	11,918.
AMAZON COM INC		19,875.	20,702.
AMERICAN CAMPUS CMNTYS INC		40,571.	53,333.
AMERICAN EXPRESS CO		26,769.	29,044.
AMERICAN TOWER CORP		65,717.	69,907.
AMPHENOL CORP		85,964.	101,943.
AMREIT INC		19,658.	25,856.
		7,616.	7,542.

TOZER FOUNDATION AGENCY 25519380

41-6011518

FORM 990PF, PART II - CORPORATE STOCK

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DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	---
ANADARKO PETROLEUM CORP		33,280.	32,065.
ANNALY CAP MGMT INC		13,812.	13,348.
ANSYS INC		27,305.	32,596.
APACHE CORP		33,597.	33,584.
APARTMENT INVT MGMT CO		15,122.	15,213.
APOGEE ENTERPRISES INC		11,000.	17,559.
APPLE INC		247,916.	315,520.
APTAR GROUP INC		49,954.	48,767.
ASSOCIATED ESTATES RLTY CORP		14,459.	13,596.
ASTEC INDUSTRIES INC		10,116.	8,726.
ATHENAHEALTH INC		9,819.	11,636.
ATRION CORPORATION		10,544.	8,536.
ATT INC		7,547.	7,402.
AUTODESK INC		15,673.	16,245.
AVALONBAY CMNTYS INC		22,500.	22,774.
BADGER METER INC		5,416.	7,711.
BALCHEM CORP		10,406.	8,742.
BANK OF AMERICA CORP		42,868.	46,619.
BANKUNITED INC		8,205.	8,251.
BAR HBR BANKSHARES		4,386.	5,142.
BARD C R INC		13,145.	14,909.
BEACON ROOFING SUPPLY INC		15,837.	21,183.
BERKSHIRE HATHAWAY INC		88,113.	87,386.
BEST BUY CO		23,016.	18,343.
BIO RAD LABS INC		19,078.	20,169.
BLACKROCK INC		4,918.	4,932.
BOEING CO		15,680.	14,863.
BORG WARNER INC		34,120.	34,358.
BOSTON PPTYS INC		39,921.	41,989.

TOZER FOUNDATION AGENCY 25519380

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FORM 990PF, PART II - CORPORATE STOCK

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DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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BRANDYWINE REALTY TRUST		11,708.	14,129.
BRISTOL MYERS SQUIBB CO		22,065.	21,180.
BUCKLE INC		10,856.	11,067.
CABELAS INC		5,827.	10,127.
CABOT MICROELECTRONICS CORP		25,500.	18,595.
CAL MAINE FOODS INC		14,796.	18,629.
CAMDEN PPTY TR		16,568.	17,654.
CAMERON INTL CORP		21,386.	21,876.
CAPITAL ONE FINANCIAL CORP		56,041.	74,310.
CATERPILLAR INC		4,273.	4,325.
CBL ASSOCIATES PROPERTIES		17,581.	24,383.
CBRE GROUP INC		23,233.	21,786.
CENTERPOINT ENERGY		21,105.	22,537.
CENTURYLINK INC		25,523.	26,137.
CEPHEID INC		18,453.	17,065.
CERNER CORPORATION		14,534.	18,133.
CHEMED CORP		11,473.	13,719.
CHEVRON CORPORATION		114,979.	118,068.
CINEMARK HLDGS INC		24,985.	29,727.
CITIGROUP INC		90,058.	114,937.
COACH INC		43,879.	42,654.
COCA COLA COMPANY		38,214.	37,663.
COGNIZANT TECH SOLUTIONS		49,545.	47,921.
COLUMBUS MCKINNON CORPORATION		3,155.	3,623.
COMMUNITY BK SYS INC		9,159.	9,160.
CONAGRA FOODS INC		15,690.	16,342.
CONCHO RES INC		16,387.	15,071.
CONCUR TECHNOLOGIES INC		10,826.	12,919.
CONOCOPHILLIPS		15,506.	16,082.

TOZER FOUNDATION AGENCY 25519380

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FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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COSTAR GROUP INC		8,896.	9,699.
COVANCE INC		15,177.	15,831.
CPI AEROSTRUCTURES		8,560.	7,641.
CSX CORP		43,896.	42,086.
CUBIC CORP		13,351.	14,835.
CULLEN FROST BANKERS		5,092.	5,143.
CUMMINS INC		107,096.	109,957.
CVS CAREMARK CORP		4,607.	4,640.
D R HORTON INC		24,682.	41,354.
DARDEN RESTAURANTS INC		19,528.	22,469.
DAWSON GEOPHYSICAL CO		7,844.	4,778.
DEVON ENERGY CORPORATION		14,505.	14,261.
DICKS SPORTING GOODS INC		17,943.	24,550.
DIGI INTERNATIONAL INC		9,973.	8,516.
DIGITAL REALTY TRUST		20,848.	19,289.
DISCOVERY COMMUNICATIONS INC		11,481.	16,703.
DOLLAR TREE INC		17,406.	16,666.
DOUGLAS EMMITT INC		14,906.	18,760.
DOW CHEM CO		19,044.	18,635.
DRIL QUIP INC		16,553.	17,315.
DU PONT E I DE NEMOURS & CO		16,583.	15,582.
E BAY INC		26,826.	36,243.
E M C CORPORATION		60,456.	62,711.
EAGLE MATERIALS INC		9,111.	18,698.
EASTGROUP PPTYS INC		13,715.	16,399.
EASTMAN CHEM CO		19,711.	29,620.
EATON CORP		68,892.	75,410.
EATON VANCE CORP		18,105.	20,936.
ECHO LOGISTICS INC		9,116.	8,523.

TOZER FOUNDATION AGENCY 25519380

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FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	---
ECOLAB INC		18,668.	22,829.
EDWARDS LIFESCIENCES CORP		16,011.	19,624.
ELI LILLY CO		24,421.	28,594.
EMERSON ELEC CO		18,522.	19,227.
ENBRIDGE ENERGY PARTNERS L P		18,321.	17,400.
ENTERTAINMENT PPTYS TR		21,331.	20,980.
EQUITABLE CORP		6,740.	7,033.
ERIE INDEMNITY CO		11,234.	9,022.
ESPEY MFG & ELECTRONICS CORP		6,861.	7,799.
ESSEX PPTY TR		19,197.	20,250.
EXPEDITORS INTL WASH		44,070.	44,884.
EXPRESS SCRIPTS HLDGS		80,455.	87,086.
EXTERRAN PARTNERS L P		13,346.	14,140.
EXXON MOBIL CORP		51,644.	54,884.
FASTENAL CO		22,550.	23,021.
FEDERAL RLTY INVT TR		18,562.	21,566.
FIDELITY NATL INFORMATION SVCS		4,832.	4,865.
FIFTH THIRD BANCORP		18,374.	19,739.
FIRST LONG ISLAND CORP		7,907.	8,817.
FISERV INC		8,857.	10,555.
FLOWERS FOODS INC		19,565.	20,143.
FORRESTER RESH INC		8,011.	7,032.
FOSTER L B CO		25,946.	29,412.
KINDER MORGAN MANAGEMENT LLC		58.	59.
G A T X CORP		17,620.	16,584.
GENERAL DYNAMICS CORP		74,278.	76,250.
GENERAL ELECTRIC CO		41,215.	45,995.
GENTEX CORP		22,738.	14,568.
GILEAD SCIENCES INC		38,452.	38,088.

TOZER FOUNDATION AGENCY 25519380

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FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
GLOBAL PAYMENTS INC	17,052.		16,031.
GOLDMAN SACHS GROUP INC	9,997.		13,096.
GOOGLE INC	173,752.		182,320.
GORMAN RUPP CO	46,617.		45,144.
GRAHAM CORP	11,082.		9,003.
GRAINGER W W INC	13,525.		14,904.
GRANITE CONSTRUCTION INC	41,478.		51,357.
GULF IS FABRICATION INC	25,809.		19,791.
GULFMARK OFFSHORE INC	11,893.		8,953.
HARDINGE INC	11,213.		11,833.
HARRIS TEETER SUPERMARKETS	23,929.		20,822.
HARSCO CORP	10,782.		10,435.
HASBRO INC	52,382.		53,085.
HAWKINS INC	11,844.		12,160.
HCP INC	14,170.		15,256.
HEALTH CARE REIT	20,078.		22,108.
HELIX ENERGY SOLUTIONS GROUP	20,539.		22,148.
HESS CORP	51,788.		49,386.
HEWLETT PACKARD CO	47,391.		24,265.
HOME DEPOT INC	22,185.		29,462.
HORMEL FOODS CORP	17,405.		17,570.
HOSPITALITY PPTYS TR	19,370.		19,143.
HOST HOTELS RESORTS INC	18,697.		18,581.
ICU MED INC	9,623.		12,607.
IHS INC	17,403.		17,131.
INNERWORKINGS INC	14,749.		19,642.
INTEGRYS ENERGY GROUP INC	22,849.		23,291.
INTEL CORP	60,546.		53,275.
INTERCONTINENTAL EXCHANGE INC	24,104.		26,331.

TOZER FOUNDATION AGENCY 25519380

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FORM 990PF, PART II - CORPORATE STOCK

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DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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INTERNATIONAL BUSINESS MACHINE		62,505.	65,751.
INTERNATIONAL GAME TECHNOLOGY		17,209.	13,649.
INTERNATIONAL RECTIFIER CORP		14,057.	10,858.
INTUIT INC		32,050.	35,896.
IPC THE HOSPITALIST CO INC		17,202.	13,003.
ITC HLDGS CORP		4,361.	4,459.
J & J SNACK FOODS CORP		45,549.	48,851.
J P MORGAN CHASE CO		25,305.	29,134.
JEFFRIES GROUP INC		13,802.	14,012.
JOHNSON JOHNSON		30,796.	32,860.
JOHNSON OUTDOORS INC		14,012.	17,032.
JOS A BANK CLOTHIERS INC		65,777.	61,856.
JOY GLOBAL INC		54,914.	44,402.
K M G CHEMICALS INC		12,278.	12,058.
KBW INC		3,011.	3,250.
KEYCORP NEW		16,782.	17,295.
KIMBERLY CLARK CORP		21,430.	23,449.
KINDER MORGAN INC		4,646.	4,686.
KINDER MORGAN MANAGEMENT L L C		14,794.	14,861.
KIRBY CORP		10,004.	8,737.
KOSS CORP		4,417.	4,266.
KRAFT FOODS GROUP INC		9,711.	10,819.
L S I INDUSTRIES INC		3,838.	4,170.
L T C PPTYS INC		10,318.	11,190.
LAKELAND INDUSTRIES INC		12,967.	9,321.
LAUDER ESTEE COS INC		35,449.	38,697.
LEXINGTON REALTY TRUST		11,905.	14,842.
LIBERTY PPTY TR		15,981.	16,998.
LINCOLN ELEC HLDGS INC		5,802.	6,375.

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FORM 990PF, PART II - CORPORATE STOCK

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DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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LINEAR TECHNOLOGY CORP		13,908.	14,223.
LKQ CORP		18,339.	23,395.
LORILLARD INC		6,362.	6,381.
LOWES CO INC		6,187.	6,185.
LUFKIN INDS INC		10,861.	8,002.
LULULEMON ATHLETICA INC		22,728.	32,700.
M D U RES GROUP INC		16,263.	16,493.
M K S INSTRUMENTS INC		12,298.	10,223.
MARATHON OIL CORPORATION		14,715.	15,872.
MARCUS CORP		9,543.	7,794.
MARTEN TRANSPOTATION LTD		5,794.	5,849.
MASTERCARD INC		35,096.	42,866.
MATTEL INC		41,337.	53,368.
MAXIM INEGRATED PROCS INC		20,107.	20,781.
MAXIMUS INC		16,825.	20,693.
MCCORMICK CO INC		5,772.	5,792.
MCDONALDS CORP		51,421.	45,223.
MCKESSON CORPORATION		13,662.	13,810.
MEAD JOHNSON NUTRITION CO		10,685.	10,236.
MEDNAX INC		24,662.	24,419.
MERCK AND CO INC		69,960.	82,682.
MERIT MED SYS INC		13,544.	14,185.
MICROCHIP TECHNOLOGY INC		5,628.	5,579.
MICROSOFT CORP		80,200.	86,419.
MID-AMER APT CMNTYS INC		17,404.	17,601.
MINE SAFETY APPLIANCES CO		14,349.	16,251.
MOBILE MINI INC		10,202.	9,964.
MOLEX INC		18,143.	18,781.
MONARCH CASINO & RESORT INC		9,778.	8,518.

TOZER FOUNDATION AGENCY 25519380

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FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	---
MONDELEZ INTERNATIONAL		17,858.	19,010.
MONMOUTH REAL ESTATE INVESTMEN		6,706.	7,937.
MONSTER BEVERAGE CORP		28,047.	27,103.
MORGAN STANLEY		40,656.	44,893.
MOTOROLA SOLUTIONS INC		5,278.	5,478.
MURPHY OIL CORP		16,843.	16,260.
NATIONAL INSTRS CORP		20,221.	18,966.
NATIONAL OILWELL VARCO INC		33,021.	31,470.
NATIONAL PRESTO INDS INC		32,828.	25,056.
NATIONAL RETAIL PROPERTIES INC		14,481.	17,076.
NEOGEN CORP		8,498.	8,344.
NEW YORK COMMUNITY BANCORP INC		6,568.	6,209.
NEWFIELD EXPL CO		19,686.	14,238.
NEXTERA ENERGY INC		7,151.	7,076.
NIKE INC		23,101.	21,840.
OCCIDENTAL PETROLEUM CORP		20,695.	18,398.
OIL DRI CORP AMER		6,977.	7,638.
OLD REP INTL CORP		12,645.	12,716.
ONEOK INC		30,023.	32,353.
ORACLE CORPORATION		41,262.	49,293.
ORRSTOWN FINL SVCS INC		2,940.	3,112.
P N C FINANCIAL SERVICES		10,968.	10,243.
P P G INDS INC		21,342.	27,397.
P P L CORPORATION		21,947.	22,266.
PACCAR INC		4,622.	4,901.
PARKER HANNIFIN CORP		46,142.	45,623.
PATTERSON COMPANIES INC		10,481.	11,456.
PERRIGO CO		65,777.	69,298.
PFIZER INC		62,329.	67,995.

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FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV -----
PHILIP MORRIS INTL		63,196.	69,077.
PHILLIPS 66		4,765.	6,508.
PINNACLE WEST CAP CORP		14,886.	15,891.
PIONEER NAT RES CO		18,718.	22,398.
PORTFOLIO RECOVERY ASSOCIATES		10,023.	13,918.
POWELL INDS INC		11,729.	14,559.
POWER INTEGRATIONS INC		6,336.	5,741.
PRAXAIR INC		42,970.	42,590.
PRECISION CASTPARTS CORP		19,221.	20,249.
PRICELINE COM INC		74,669.	83,197.
PROGRESSIVE CORP		16,904.	19,557.
PRUDENTIAL FINANCIAL INC		30,282.	32,404.
PUBLIC STORAGE INC		36,386.	37,291.
PULTE GROUP INC		18,965.	53,823.
QUALCOMM INC		121,308.	124,957.
RALPH LAUREN CORP		32,720.	36,117.
RAYMOND JAMES FINL INC		20,373.	24,524.
RAYONIER INC		20,942.	23,133.
REALTY INCOME CORP		16,766.	18,614.
RED HAT INC		10,780.	12,784.
REDWOOD TR INC		13,314.	18,381.
REINSURANCE GROUP AMERICA		17,669.	17,834.
REPUBLIC SVCS INC		27,495.	28,010.
ROCKWOOD HLDGS INC		9,723.	8,951.
ROLLINS INC		9,098.	9,204.
ROPER INDS INC		16,601.	19,541.
RPC ENERGY SVCS INC		10,012.	8,343.
SALESFORCE COM INC		12,136.	18,102.
SANDERSON FARMS INC		9,580.	9,060.

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FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
SAUER-DANFOSS INC		5,314.	6,009.
SCHWAB CHARLES CORP		49,768.	50,640.
SEMTECH CORP		13,741.	13,659.
SENIOR HOUSING PROP TRUST		14,512.	14,067.
SIFCO INDS INC		13,237.	11,105.
SIMON PROPERTY GROUP INC		56,970.	66,668.
SLM CORP		13,442.	14,556.
SNAP ON INC		21,209.	30,545.
SOUTHERN COPPER CORP DEL		7,729.	8,039.
SPAN AMERICA MEDICAL SYS INC		12,182.	14,246.
STAPLES INC		33,642.	31,563.
STARBUCKS CORP		53,711.	52,969.
STARRET L S CO		4,572.	3,877.
STATE STR CORP		30,925.	32,402.
STEPAN CO		5,586.	6,514.
STERICYCLE INC		50,338.	54,582.
STRYKER CORP		48,466.	46,551.
STURM RUGER & CO INC		43,289.	59,510.
SUN HYDRAULICS CORP		15,550.	17,263.
SUNTRUST BKS INC		21,169.	20,699.
SYNALLOY CORP		12,177.	15,164.
TANGER FACTORY OUTLET CTRS INC		18,658.	19,795.
TECHNE CORP		15,957.	15,695.
TERADATA CORP DEL		12,081.	16,873.
TEXAS INSTRUMENTS INC		9,778.	9,326.
THE SCOTTS MIRACLE GRO COMPANY		16,196.	14,984.
TIME WARNER CABLE INC		7,362.	7,436.
TJX COMPANIES INC		29,225.	37,342.
TOOTSIE ROLL INDS INC		2,892.	3,331.

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FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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TWIN DISC INC		5,723.	3,699.
ULTIMATE SOFTWARE GROUP INC		18,351.	25,340.
UNION PACIFIC CORP		5,924.	5,905.
UNIT CORP		47,015.	40,511.
UNITED HEALTH GROUP INCORPORAT		23,317.	24,304.
UNITED NAT FOODS INC		16,763.	20,353.
UNITED PARCEL SERVICE INC		17,956.	17,727.
UNITED TECHNOLOGIES CORP		50,411.	52,602.
URS CORPORATION		13,809.	12,756.
UTAH MED PRODS INC		29,598.	37,286.
V F CORP		6,859.	6,885.
VALSPAR CORP		21,237.	30,873.
VALUE LINE INC		1,392.	1,294.
VARIAN MED SYS INC		49,620.	57,747.
VENTAS INC		15,698.	18,095.
VERISK ANALYTICS INC		38,609.	42,378.
VERIZON COMMUNICATIONS INC		58,187.	64,014.
VISA INC		62,269.	71,323.
WAL MART STORES INC		42,934.	53,714.
WEINGARTEN RLTY INVTs		14,159.	16,956.
WEIS MKTS INC		15,906.	15,641.
WELLS FARGO CO		6,056.	5,997.
WERNER ENTERPRISES INC		9,271.	8,801.
WESTAR ENERGY INC		21,239.	21,978.
WESTERN DIGITAL CORP		51,194.	53,604.
WHIRLPOOL CORP		15,500.	23,052.
WHITING PETROLEUM CORP		17,432.	16,346.
WHOLE FOODS MKT INC		39,970.	43,509.
WINDSTREAM CORP		28,175.	23,019.

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FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ----
WINTRUST FINL CORP		13,454.	13,487.
WYNN RESORTS LTD		21,006.	23,122.
XILINX INC		22,749.	23,070.
YUM BRANDS INC		29,587.	32,952.
ZEP INC		4,196.	4,070.
3M CO		73,863.	73,409.
M F R I INC		7,208.	5,830.
ACCENTURE PLC		28,025.	34,244.
ACE LTD		39,660.	44,359.
AIA GROUP LTD		71,770.	80,518.
AIR LQUIDE S A		104,673.	111,038.
ALLIANZ SE		58,461.	75,187.
AMERICA MOVIL		54,108.	60,266.
ANHEUSER BUSCH INBEV		71,080.	78,688.
ARM HLDGS PLC		104,537.	124,742.
ASTRAZENECA P L C		17,072.	17,075.
ATLAS COPCO AB		45,562.	52,797.
B G GROUP P L C		66,868.	58,683.
BRITISH AMERN TOB		12,928.	12,718.
BUNGE LIMITED		27,200.	33,526.
CANADIAN NATL RY CO		50,351.	56,406.
CARNIVAL CORP		25,165.	29,690.
CHINA PETROLEUM CHEM		1,376.	1,368.
CITY TELCOM H K LTD		7,025.	6,945.
COCHLEAR LTD		38,234.	43,700.
COVIDIEN PLC		19,676.	19,837.
CSL LIMITED		32,613.	49,272.
DASSAULT SYSTEMES SA		79,500.	107,262.
DBS GROUP HLDGS LTD		35,541.	45,186.

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FORM 990PF, PART II - CORPORATE STOCK

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DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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FANUC CORPORATION		83,036.	87,715.
FLY LEASING LTD		13,876.	13,789.
FRESENIUS MED CARE		80,050.	82,978.
GLAXO SMITHKLINE P L C		19,814.	19,487.
GRUPO SIMEC		11,938.	10,962.
HIMAX TECHNOLOGIES INC		1,024.	941.
HOYA CORP		63,626.	59,876.
HSBC HOLDINGS PLC		27,141.	34,996.
I C I C I BANK LIMITED		46,331.	68,138.
IMPERIAL OIL LTD		50,108.	50,441.
INGERSOLL RAND		14,753.	18,154.
ITAU UNIBANCO HOLDINGS SA		67,692.	57,649.
JGC CORP		31,527.	46,676.
LG DISPLAY CO		13,558.	15,003.
LI FUNG LTD		99,972.	85,014.
LONZA GROUP AG		37,778.	32,879.
LOREAL CO		56,866.	69,489.
LVMH MOET HENNESSY LOU VUITT		32,464.	37,170.
MITSUBUSHI UFJ FINL GRP		10,085.	9,941.
MIZUHO FNL GRP		1,116.	1,092.
MTN GROUP LTD		29,462.	31,114.
NABORS INDUSTRIES LTD		19,850.	14,799.
NATIONAL GRID PLC		16,612.	16,875.
NESTLE SA		109,681.	121,549.
NIPPON TELEGRAPH TELE		16,513.	15,906.
NOKIAN TYRES OYJ		50,039.	46,774.
NOVARTIS AG		2,779.	2,721.
NOVO NORDISK AS		6,045.	5,770.
OAO GAZPROM		24,639.	20,812.

TOZER FOUNDATION AGENCY 25519380

41-6011518

FORM 990PF, PART II - CORPORATE STOCK

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DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	---
ORIX CORP		16,200.	16,227.
PETROLEO BRASILEIRO		38,780.	36,333.
POTASH CORP OF SASKATCHEWAN		47,234.	44,003.
PT INDOSAT		1,208.	1,256.
QIAGEN		29,552.	37,535.
RITCHIE BROS AUCTIONEERS		9,060.	9,288.
ROCHE HLDG LTD		72,683.	82,306.
ROYAL DUTCH SHELL		85,887.	82,039.
SANOFI		51,501.	60,381.
SAP AG		94,766.	127,138.
SASOL LTD		28,834.	26,591.
SCLUMBERGER LTD		166,679.	167,150.
SCHNEIDER ELECT		52,536.	65,363.
SEADRILL LIMITED		7,632.	7,665.
SEAGATE TECHNOLOGY		12,790.	19,842.
SMITH & NEPHEW		1,130.	1,165.
SONOVA HOLDING		50,263.	49,227.
SVENSKA HANDELSBANKEN		27,228.	27,968.
SWATCH GROUP		45,868.	50,839.
SYMEX CORP		31,716.	38,966.
TAIWAN SEMICONDUCTOR		46,009.	55,427.
TESCO PLC		46,132.	37,880.
TEVA PHARMACEUTICAL INDS		53,449.	51,859.
TOYOTA MTR CORP		4,875.	4,881.
TRINITY BIOTECH PLC		1,379.	1,357.
TURKIYE GARANTI BANKASI		46,010.	71,107.
UNI CHARM CORPORATION		69,358.	77,548.
UNILEVER N V		24,785.	26,380.
WACOAL HOLDINGS CORP		4,281.	4,206.

TOZER FOUNDATION AGENCY 25519380

41-6011518

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV -----
WESTPAC BANKING		2,456.	2,509.
WNS HOLDINGS		1,196.	1,197.
WPP PLC		58,351.	73,560.
XINYI GLASS HOLDINGS		23,627.	23,517.
XINYUAN REAL ESTATE CO		4,111.	4,200.
UNILEVER PLC		32,615.	36,059.
ABERDEEN FDS EMRGN MKT INSTL		1,186,688.	1,280,463.
IPATH DOW JONES UBS COMMODITY		723,171.	635,250.
PYXIS LONG SHORT EQUITY Z		621,581.	637,704.
ABERDEEN FDS EMRGN		140,348.	151,439.
NUVEEN DIVIDEND VALUE FUND		6,242.	6,879.
NUVEEN EQUITY INDEX FUND		4,211.	5,882.
NUVEEN LARGE CAP GRWTH		3,843.	4,325.
NUVEEN MID CAP VALUE FUND		2,606.	2,785.
NUVEEN REAL ESTATE SECS		75,838.	84,554.
NUVEEN SMALL CAP SELECT FD		1,931.	2,212.
PYXIS LONG SHORT EQUITY Z		96,900.	99,414.
ROWE T PRICE MID-CAP GROWTH FD		1,029.	1,917.
SCOUT INTERNATIONAL FUND		201,229.	227,704.
SPDR DJ WILSHIRE INTERNATIONAL		84,036.	90,850.
TFS MARKET NEUTRAL FUND		96,900.	96,646.
	-----	-----	-----
TOTALS	14,114,337.	16,169,273.	17,245,660.
	=====	=====	=====

TOZER FOUNDATION AGENCY 25519380

41-6011518

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	---
CITIGROUP INC 5/22/19	61,931.	32,212.	40,003.
ALCOA INC 4/15/21	9,985.	9,985.	10,352.
GS MTG SECS CORP II 7/10/39	83,486.		
OHIO POWER COMPANY 6/01/06	25,584.	15,351.	17,359.
AMERICAN EXPR CR MTN 10/17/12	66,113.		
CAPITAL AUTO 3/17/14	24,073.		
CENTERPOINT ENERGY 8/1/14	21,440.		
PUBLIC SERVICE 5/1/15	26,330.	11,686.	11,368.
HSBC FINANCE CORP 6/30/15	58,833.	39,222.	43,682.
CAPITAL ONE FIN 9/1/16	15,566.		
ANADARKO PETRO COR 9/15/17	16,548.	16,548.	18,184.
GREENWICH CAPITAL 3/10/39	66,978.	51,801.	53,190.
WACHOVIA BK COMM MTG 12/15/43	58,973.		
RIO TINTO FIN 11/02/20	19,845.		
ALLIED WORLD ASSURN 8/1/16	31,561.	21,040.	23,803.
UNITED MEXICAN MTN 1/15/17	15,406.	15,406.	17,535.
WEATHERFORD INTL 3/15/18	29,382.	29,382.	34,529.
SUNCOR INC 6/1/18	9,988.		
NORTH FORK BANCORP 8/15/12	27,750.		
KELLOGG CO	24,934.		
UNITED PARCEL 1/15/13	103,838.	103,838.	100,830.
UNITED HEALTH GRP 2/15/13	9,970.		
GENERAL ELEC CAP CORP 5/1/18	44,906.	51,192.	53,453.
KINDER MORGAN ENERGY 12/15/13	29,991.		
HEALTH CARE REIT 3/15/16	19,928.	14,946.	15,906.
MORGAN STANLEY 12/15/41	74,635.	70,007.	68,161.
CAPITAL ONE MULTI TR 2/15/16	37,923.	37,923.	45,981.
COUNTRYWIDE FINL 5/15/16	24,613.	16,400.	22,044.
KRAFT FOOD INC2/10/20	9,918.		

TOZER FOUNDATION AGENCY 25519380

41-6011518

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	----
UNION PAC CORP 11/15/17	24,441.	24,441.	30,242.
CITIGROUP INC 11/21/17	24,893.	19,914.	23,723.
PACIFIC GAS ELEC 11/30/17	29,837.	14,919.	18,276.
BANK OF AMERICA 12/1/17	32,085.	16,043.	17,374.
MORGAN STANLEY 4/01/18	40,000.	25,000.	29,077.
SOVEREIRGN BNK 5/30/18	17,400.		
TIME WARNER CABL 7/1/18	24,979.	19,983.	25,319.
NATIONAL RURAL UTIL 11/1/18	34,733.	19,847.	29,746.
HARTFORD FINL 1/15/19	29,963.	24,970.	29,386.
GS CAPITAL II 12/29/49	13,509.		
HARLEY DAVIDSON 8/15/13	3,221.		
TIME WARNER CABL 2/14/14	35,393.	15,168.	16,407.
PEPSI BTLNG GRP 3/15/14	49,897.	34,928.	38,046.
NISSAN AUTO 3/17/14	16,021.		
CONAGRA INC 4/15/14	29,987.	19,991.	21,444.
CHASE ISSUANCE TRU 6/16/14	43,838.		
DUKE ENERGY CORP 9/15/14	34,979.	14,991.	15,875.
PRUDENTIAL FINL 9/20/14	28,350.	20,250.	26,931.
GENENTECH INC US 7/15/15	35,943.		
METLIFE INC 6/1/16	39,905.	14,964.	17,923.
COMERICA BANK 11/21/16	23,859.	23,859.	29,170.
CXS CORP 3/15/18	37,732.	16,171.	18,470.
VERIZON COMM INC 11/1/18	46,912.	26,807.	27,906.
CATERPILLAR INC 12/15/18	29,950.	14,975.	20,423.
AT & T INC 2/15/19	34,891.	19,938.	25,112.
GENERAL MILLS INC 2/15/19	36,170.	14,987.	18,427.
GOLDMAN SACHS GROUP 2/15/19	41,595.	31,196.	37,464.
HESS CORP 2/15/19	29,903.	14,952.	19,991.
MORGAN STANLEY 5/13/19	26,067.	20,711.	24,066.

TOZER FOUNDATION AGENCY 25519380

41-6011518

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	---
AFLAC INC 5/15/19	25,000.	20,000.	27,177.
NORTHROP GRUMMAN	24,959.		
EXELON GEN LP 10/1/19	49,903.	19,961.	23,013.
JPMORGAN CHASE 1/24/22		14,920.	16,947.
INGERSOLL RAND GL 4/15/14	24,998.	14,999.	16,797.
DEUTSCHE BANK AG MTN 8/18/14	39,844.	19,922.	21,108.
TELECOM IT CAP 6/18/19	24,879.		
HUSKY ENERGY 12/15/19		18,906.	21,568.
TOYOTA AUTO REC 12/17/12	43,221.		
TYCO INTL FINANCE 10/15/15	44,854.		
VALE OVERSEAS 9/15/20	19,806.	19,806.	21,568.
ARCELORMITTAL 8/05/20	34,461.		
JPMORGAN CHASE 10/15/20	49,755.	34,829.	38,603.
UNITEDHEALTH GRP 10/15/20	14,950.	14,950.	16,722.
FIRSTENERGY SOLU 8/15/21	25,995.	10,398.	11,556.
CITIGROUP DEUTCHE 7/15/44	63,319.		
BMW VEHICLE LEASE TR 4/15/13	79,988.		
AMER EXPRESS CR 8/20/13	9,984.	9,984.	10,538.
VALERO ENERGY2/01/15	14,960.	14,960.	16,177.
PNC FUNDING CORP 2/08/15	34,965.		
VORNADO RLTYTST 4/01/15	29,950.	19,967.	21,255.
JOHN DEERE CAP 9/18/17	24,954.		
LINCOLN NATL CORP 7/01/19	29,059.	5,808.	6,621.
QUEST DIAGNOSTIC 1/30/20	14,774.	14,774.	16,710.
SIMON PROP GP LP 2/01/20	20,204.	10,102.	12,033.
COMCAST CORP 3/01/20	19,980.		
AMERIPRISE FINL 3/15/20	34,916.	19,952.	23,646.
DISCOVERY COMMUN 06/01/20	14,951.	14,951.	17,651.
JPMORGAN CHASE 7/22/20	87,289.	39,894.	44,452.

TOZER FOUNDATION AGENCY 25519380

41-6011518

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	---
NCUA GUARANTEED NTS 11/06/17	65,060.	52,134.	52,192.
NUVEEN CORE BD FD	125,000.		
NUVEEN SHORT TERM BD FD	116,911.	460.	471.
VOLKSWAGEN AUTO LEAS 1/22/13	47,317.		
HONDA AUTO 7/18/13	54,996.		
HYUNDAI AUTO 3/15/14	74,996.	15,848.	15,854.
BK AMERICA AUTO TR 7/15/14	26,263.	5,104.	5,113.
BK AMERICA CREDIT 11/17/14	64,976.		
MERCK CO INC 1/15/16	39,904.	19,952.	20,926.
DOW CHEMICAL CO 2/15/16	29,955.		
EXPRESS SCRIPTS INC 5/15/16	24,899.		
WELLS FARGO CO 6/15/16	25,169.		
BANK OF AMER CRP 8/1/16	50,362.	33,575.	34,892.
BERKSHIRE HATHW BRK 8/15/16	39,932.		
GEN ELEC CAP CRP MTN 9/15/17	66,661.		
MOTOROLA INC 11/15/17	66,936.	27,360.	29,688.
DELTA AIR LINES 5/23/19	14,785.	13,743.	14,843.
CBS CORP 4/15/20	16,647.	16,647.	18,138.
NCUA GUARANTEED NT 10/07/20	25,396.	18,086.	18,359.
NCUA GUARANTEED NTS 10/29/20	50,301.		
CONSTELLATION ENERGY 12/01/20	24,985.	19,988.	23,507.
NCUA GTD NOTES 12/08/20	60,248.	55,153.	55,539.
AMER INTL GROUP 12/15/20	19,948.	19,948.	24,562.
GEN ELEC CAP CRP 2/11/21	14,947.	14,947.	17,454.
THERMO FISHER 3/1/21	19,871.		
WASTE MANAGEMENT 3/1/21	29,929.	19,952.	22,998.
TIME WARNER INC 3/29/21	39,577.		
APPLIED MATERIAL 6/15/21	24,947.	14,968.	17,097.
INTEL CORP 10/01/21	29,929.	19,952.	21,947.

TOZER FOUNDATION AGENCY 25519380

41-6011518

FORM 990PF, PART II - CORPORATE BONDS
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
VENDEE MORTGAGE TR 2/15/35	53,972.	49,998.	53,866.
WACHOVIA CAP TR 3/29/49	17,550.	17,550.	19,850.
MORGAN STANLEY 12/15/43	64,123.	64,123.	69,398.
JPMORGAN CHASE 12/15/44	64,308.		
JPMORGAN CHASE 6/12/47	78,129.	45,596.	46,272.
MORGAN STANLEY CAP 7/15/49	55,549.	45,673.	46,563.
ENSCO PLC 3/15/21	29,408.	24,506.	28,788.
HSBC HOLDINGS PLC 4/5/21	19,957.	14,967.	17,687.
TECK RESOURCES 1/15/22	19,969.		
IPATH DOW JONES UBS COMMODITY	674,239.		
DRIEHAUS ACTIVE INCOME FUND		350,000.	352,664.
ISHARES BARCLAYS 20+ YEAR TREA		248,163.	253,875.
LOOMIS SAYLES ABS STRAT		550,000.	562,278.
NUVEEN HIGH INCOME BOND FD		950,000.	961,618.
TCW EMERGING MARKETS INCOME FD		700,000.	723,930.
DRIEHAUS ACTIVE INCOME FUND		50,000.	50,381.
INV BALANCE RISK COMM STR		100,000.	98,005.
ISHARES BARCLAYS 20+ YEAR TREA		50,084.	50,948.
LOOMIS SAYLES ABS STRAT		50,000.	51,782.
NUVEEN CORE PLUS BOND		93,473.	98,263.
NUVEEN HIGH INCOME BOND FD		75,000.	76,792.
TCW EMERGING MARKETS INCOME FD		75,000.	78,814.
AMERICAN EXPRESS 6/12/15		9,998.	10,255.
BBT CORPORATION 3/22/17		9,978.	10,390.
CAPITAL ONE BANK 7/15/19		17,482.	19,965.
RABOBANK NEDERLAND 2/8/22		9,922.	10,815.
FREEMPORT MCMORAN 3/1/22		4,987.	5,091.
VENTAS REALTY 3/1/22		14,882.	16,102.
ASTRAZENECA PLC 9/18/19		24,969.	25,592.

TOZER FOUNDATION AGENCY 25519380

41-6011518

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ----
PETROBRAS INTL 1/27/21		20,836.	22,681.
TOTALS	5,216,850. =====	5,380,031. =====	5,677,565. =====

TOZER FOUNDATION AGENCY 25519380
FORM 990PF, PART II - OTHER ASSETS
=====

41-6011518

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ----
PENDING SALES	-20.	-20.
TOTALS	-20.	-20.
	=====	=====

FORM 990PF, PART II - OTHER LIABILITIES
=====

DESCRIPTION -----	ENDING BOOK VALUE -----
RETURN OF CAPITAL	3,330.
TOTALS	----- 3,330. =====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES
=====

DESCRIPTION -----	AMOUNT -----
PRIOR YEAR CAPITAL ADJUSTMENT	302.

TOTAL	302.
	=====

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

ALAN BERNICK

ADDRESS:

100 FOURTH AVE NORTH

BAYPORT, MN 55003-1096

TITLE:

DIRECTOR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 4

OFFICER NAME:

GRETCHEN M. STEIN

ADDRESS:

610 NORTH MAIN STREET

STILLWATER, MN 55082

TITLE:

DIRECTOR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 4

OFFICER NAME:

JON A THEOBALD

ADDRESS:

332 MINNESOTA ST, SUITE W-1520

SAINT PAUL, MN 55101

TITLE:

DIRECTOR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 4

OFFICER NAME:

JOHN F THOREEN

ADDRESS:

5600 NORWICH PKWY #427

OAK PARK HEIGHTS, MN 55082

TITLE:

DIRECTOR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 4

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:

DAVID WETTERGREN

ADDRESS:

11533 IRONWOOD AVENUE NORTH
STILLWATER, MN 55082

TITLE:

VICE PRESIDENT

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 4

OFFICER NAME:

GREG BENSON

ADDRESS:

51120 OLINDA TRAIL
SCANDIA, MN 55073

TITLE:

PRESIDENT

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 4

OFFICER NAME:

TRACY GALOWITZ, ATTORNEY AT LAW

ADDRESS:

10390 39TH STREET NORTH
LAKE ELMO, MN 55042

TITLE:

DIRECTOR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 4

COMPENSATION 3,000.

OFFICER NAME:

ORVILLE JOHNSON

ADDRESS:

1085 NENA COURT
STILLWATER, MN 55082

TITLE:

DIRECTOR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 4

TOTAL COMPENSATION: 3,000.

=====

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

NAME:

US BANK TRUST NA

ADDRESS:

101 EAST 5TH STREET

ST. PAUL, MN 55101

TYPE OF SERVICE:

INVESTMENT SERVICE

COMPENSATION 137,339.

NAME:

RANUM LAW OFFICE

ADDRESS:

1213 5TH AVENUE SOUTH

STILLWATER, MN 55082

TYPE OF SERVICE:

ADMINISTRATION

COMPENSATION 91,364.

TOTAL COMPENSATION: 228,703.

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TOZER FOUNDATION AGENCY 25519380
FORM 990PF, PART XV - LINES 2a - 2d
=====

41-6011518

RECIPIENT NAME:

TOZER FOUNDATION

ADDRESS:

1213 1/2 5TH AVENUE SOUTH

STILLWATER, MN 55082

RECIPIENT'S PHONE NUMBER: 651-439-2112

FORM, INFORMATION AND MATERIALS:

APPLICATIONS ARE FOUND ONLINE AT TOZERFOUNDATION.COM

SUBMISSION DEADLINES:

SEE DETAILS ON DEADLINES AND OTHER INFO AT TOZERFOUNDATION.COM

RESTRICTIONS OR LIMITATIONS ON AWARDS:

SEE DETAILS ON LIMITATIONS AND GUIDELINES AT TOZERFOUNDATION.COM

STATEMENT 54

TOZER FOUNDATION AGENCY 25519380 41-6011518
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

RECIPIENT NAME:
SEE ATTACHED STATEMENT
ADDRESS:
P.O. BOX 64713
ST PAUL, MN 55164
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 1,179,875.

TOTAL GRANTS PAID: 1,179,875.
=====

Name	Address	Address (cont)	Relationship	Purpose	Foundation Status	Date	Amount
ALBANY COLLEGE/PHARM & HEALTH	106 NEW SCOTLAND AVENUE	ALBANY, NY 12208	None	Scholarships	N/A	1/18/2012	\$1,250
ARIZONA STATE UNIVERSITY	P O BOX 870412	TEMPE, AZ 85287-0412	None	Scholarships	N/A	1/18/2012	\$2,500
AUBURN UNIVERSITY	203 MARY MARTIN HALL	AUBURN, AL 36849	None	Scholarships	N/A	1/18/2012	\$1,250
AUGSBURG COLLEGE	2211 RIVERSIDE AVE	MINNEAPOLIS, MN 55454	None	Scholarships	N/A	8/28/2012	\$500
AUGSBURG COLLEGE	2211 RIVERSIDE AVE	MINNEAPOLIS, MN 55454	None	Scholarships	N/A	1/18/2012	\$3,500
AUGUSTANA COLLEGE-SD	2001 SUMMIT AVE	SIoux FALLS, SD 57197	None	Scholarships	N/A	8/28/2012	\$3,000
AUGUSTANA COLLEGE-SD	2001 SUMMIT AVE	SIoux FALLS, SD 57197	None	Scholarships	N/A	1/18/2012	\$6,250
BATES COLLEGE	44 MOUNTAIN AVE	LEWISTON, ME 04240	None	Scholarships	N/A	8/28/2012	\$5,000
BAYLOR UNIVERSITY	1 BEAR PLACE, #97028	WACO, TX 76798	None	Scholarships	N/A	1/18/2012	\$1,250
BAYLOR UNIVERSITY	1 BEAR PLACE, #97028	WACO, TX 76798	None	Scholarships	N/A	8/28/2012	\$1,250
BELMONT UNIVERSITY	1900 BELMONT BOULEVARD	NASHVILLE, TN 37212-3757	None	Scholarships	N/A	1/18/2012	\$3,750
BELMONT UNIVERSITY	1900 BELMONT BOULEVARD	NASHVILLE, TN 37212-3757	None	Scholarships	N/A	8/28/2012	\$3,750
BEMIDJI STATE UNIVERSITY	1500 BIRCHMONT DR NE	BEMIDJI, MN 56601-2699	None	Scholarships	N/A	1/18/2012	\$2,500
BEMIDJI STATE UNIVERSITY	1500 BIRCHMONT DR NE	BEMIDJI, MN 56601-2699	None	Scholarships	N/A	8/28/2012	\$3,750
BETHANY LUTHERAN COLLEGE	700 LUTHER DRIVE	MANKATO, MN 56001	None	Scholarships	N/A	8/28/2012	\$1,250
BETHEL UNIVERSITY	3900 BETHEL DR	ST PAUL, MN 55112	None	Scholarships	N/A	1/18/2012	\$20,500
BETHEL UNIVERSITY	3900 BETHEL DR	ST PAUL, MN 55112	None	Scholarships	N/A	8/28/2012	\$21,750
BOSTON COLLEGE	140 COMMONWEALTH AVE	CHESTNUT HILL, MA 02467	None	Scholarships	N/A	1/18/2012	\$500
BOSTON COLLEGE	140 COMMONWEALTH AVE	CHESTNUT HILL, MA 02467	None	Scholarships	N/A	1/18/2012	\$2,500
BRIGHAM YOUNG UNIVERSITY-ID	881 COMMONWEALTH AVE	BOSTON, MA 02215	None	Scholarships	N/A	1/18/2012	\$2,500
BRIGHAM YOUNG UNIVERSITY-ID	25 SOUTH CENTER STREET	REXBURG, ID 83440	None	Scholarships	N/A	9/10/2012	\$1,250
BRIGHAM YOUNG UNIVERSITY-ID	25 SOUTH CENTER STREET	REXBURG, ID 83440	None	Scholarships	N/A	1/18/2012	\$1,250
BRIGHAM YOUNG UNIVERSITY-UT	D-155 ASB	PROVO, UT 84602	None	Scholarships	N/A	1/18/2012	\$1,250
BRIGHAM YOUNG UNIVERSITY-UT	D-155 ASB	PROVO, UT 84602	None	Scholarships	N/A	8/28/2012	\$2,500
BROWN UNIVERSITY	P O BOX 911	PROVIDENCE, RI 02192	None	Scholarships	N/A	1/18/2012	\$3,750
BROWN UNIVERSITY	P O BOX 911	PROVIDENCE, RI 02192	None	Scholarships	N/A	8/28/2012	\$2,500
CARLETON COLLEGE	1 NORTH COLLEGE ST	NORTHFIELD, MN 55057	None	Scholarships	N/A	1/18/2012	\$6,250
CARLETON COLLEGE	1 NORTH COLLEGE ST	NORTHFIELD, MN 55057	None	Scholarships	N/A	8/28/2012	\$7,500
CENTURY COLLEGE	3300 CENTURY AVE N	WHITE BEAR LAKE, MN 55110	None	Scholarships	N/A	1/18/2012	\$3,750
CENTURY COLLEGE	3300 CENTURY AVE N	WHITE BEAR LAKE, MN 55110	None	Scholarships	N/A	8/28/2012	\$2,500
COLGATE UNIVERSITY	13 OAK DR	HAMILTON, NY 13346	None	Scholarships	N/A	1/18/2012	\$1,250
COLLEGE OF ST BENEDICT	37 SOUTH COLLEGE AVE	ST JOSEPH, MN 56374	None	Scholarships	N/A	1/18/2012	\$18,750
COLLEGE OF ST BENEDICT	37 SOUTH COLLEGE AVE	ST JOSEPH, MN 56374	None	Scholarships	N/A	8/28/2012	\$12,500
COLLEGE OF ST SCHOLASTICA	1200 KENWOOD AVE	DULUTH, MN 55811	None	Scholarships	N/A	1/18/2012	\$18,000
COLLEGE OF ST SCHOLASTICA	1200 KENWOOD AVE	DULUTH, MN 55811	None	Scholarships	N/A	8/28/2012	\$12,500
COLORADO STATE UNIVERSITY	AMMONS HALL	FORT COLLINS, CO 80523	None	Scholarships	N/A	1/18/2012	\$1,250
COLORADO STATE UNIVERSITY	AMMONS HALL	FORT COLLINS, CO 80523	None	Scholarships	N/A	8/28/2012	\$1,250
CONCORDIA COLLEGE-MOORHEAD	901 SOUTH 8TH ST	MOORHEAD, MN 56562	None	Scholarships	N/A	1/18/2012	\$8,750
CONCORDIA COLLEGE-MOORHEAD	901 SOUTH 8TH ST	MOORHEAD, MN 56562	None	Scholarships	N/A	8/28/2012	\$6,250
CONCORDIA UNIVERSITY-ST PAUL	275 NORTH SYNDICATE	ST PAUL, MN 55104	None	Scholarships	N/A	8/28/2012	\$1,250
CONCORDIA UNIVERSITY-ST PAUL	275 NORTH SYNDICATE	ST PAUL, MN 55104	None	Scholarships	N/A	1/18/2012	\$3,750
CONCORDIA UNIVERSITY-WISCONSIN	12800 North Lake Shore Drive	Mequon, WI 53097	None	Scholarships	N/A	8/28/2012	\$1,250
CORNELL COLLEGE	600 FIRST STREET SW	MOUNT VERNON, IA 52314	None	Scholarships	N/A	1/18/2012	\$1,250
CORNELL COLLEGE	600 FIRST STREET SW	MOUNT VERNON, IA 52314	None	Scholarships	N/A	8/28/2012	\$1,250
CORNERSTONE UNIVERSITY	1001 EAST BELTLINE NE	GRAND RAPIDS, MI 49525	None	Scholarships	N/A	1/18/2012	\$1,250
CORNERSTONE UNIVERSITY	1001 EAST BELTLINE NE	GRAND RAPIDS, MI 49525	None	Scholarships	N/A	1/18/2012	\$2,500
DAKOTA STATE UNIVERSITY	2500 CALIFORNIA PL	MADISON, SD 57042	None	Scholarships	N/A	1/18/2012	\$1,250
DAKOTA STATE UNIVERSITY	820 WASHINGTON AVE N	MADISON, SD 57042	None	Scholarships	N/A	8/28/2012	\$1,250
DEPAUL UNIVERSITY	1 EAST JACKSON	CHICAGO, IL 60604	None	Scholarships	N/A	1/18/2012	\$1,250
DEPAUL UNIVERSITY	P O BOX 37	GREENCASTLE, IN 46135	None	Scholarships	N/A	1/18/2012	\$2,500
DEPAUL UNIVERSITY	P O BOX 37	GREENCASTLE, IN 46135	None	Scholarships	N/A	8/28/2012	\$2,500
DOANE COLLEGE	1014 BOSWELL AVE	CRETE, NE 68333	None	Scholarships	N/A	1/18/2012	\$1,250
DORDT COLLEGE	498 4TH AVE NE	SIoux CENTER, IA 51250	None	Scholarships	N/A	1/18/2012	\$1,250
DRAKE UNIVERSITY	2507 UNIVERSITY AVE	DES MOINES, IA 50311	None	Scholarships	N/A	1/18/2012	\$8,750

Name	Address	Address (cont)	Relationship	Purpose	Foundation Status	Date	Amount
DRAKE UNIVERSITY	2507 UNIVERSITY AVE	DES MOINES, IA 50311	None	Scholarships	N/A	8/28/2012	\$8,750
EARLHAM COLLEGE	801 National Road West	Richmond, IN 47374	None	Scholarships	N/A	8/28/2012	\$1,250
EVANGEL UNIVERSITY	1111 N GLENSTONE AVENUE	SPRINGFIELD, MO 65802	None	Scholarships	N/A	8/28/2012	\$1,250
FAIRVIEW CEMETERY ASSOCIATION	1111 N GLENSTONE AVENUE	SPRINGFIELD, MO 65802	None	Scholarships	N/A	1/18/2012	\$1,250
FAIRVIEW CEMETERY ASSOCIATION	6373 OSGOOD AVENUE NORTH	STILLWATER, MN 55082	None	General Support	N/A	11/4/2011	\$5,000
GEORGE WASHINGTON UNIVERSITY	6373 OSGOOD AVENUE NORTH	STILLWATER, MN 55082	None	General Support	N/A	10/11/2012	\$5,000
GEORGE WASHINGTON UNIVERSITY	2121 1 STREET NW	Washington, DC 20052	None	Scholarships	N/A	1/18/2012	\$1,250
GEORGE WASHINGTON UNIVERSITY	2121 1 STREET NW	Washington, DC 20052	None	Scholarships	N/A	8/28/2012	\$1,250
GEORCIA INSTITUTE OF TECHNOLOGY	225 North Ave Northwest	Atlanta, GA 30332	None	Scholarships	N/A	8/28/2012	\$1,250
GRINNELL COLLEGE	733 Broad Street	GRINNELL, IA 50112	None	Scholarships	N/A	1/18/2012	\$1,250
GRINNELL COLLEGE	733 Broad Street	GRINNELL, IA 50112	None	Scholarships	N/A	8/28/2012	\$1,250
GUSTAVUS ADOLPHUS COLLEGE	800 WEST COLLEGE AVE	SAINT PETER, MN 56082	None	Scholarships	N/A	1/18/2012	\$20,000
GUSTAVUS ADOLPHUS COLLEGE	800 WEST COLLEGE AVE	SAINT PETER, MN 56082	None	Scholarships	N/A	8/28/2012	\$17,500
HAMILTON COLLEGE	198 COLLEGE HILL ROAD	CLINTON, NY 13323	None	Scholarships	N/A	1/18/2012	\$1,250
HAMLIN UNIVERSITY	1536 HEWITT AVE	SAINT PAUL, MN 55104	None	Scholarships	N/A	1/18/2012	\$16,250
HAMLIN UNIVERSITY	1536 HEWITT AVE	SAINT PAUL, MN 55104	None	Scholarships	N/A	1/31/2012	\$1,250
HAMLIN UNIVERSITY	1536 HEWITT AVE	SAINT PAUL, MN 55104	None	Scholarships	N/A	8/28/2012	\$13,750
HARVARD COLLEGE	1350 Massachusetts Avenue	Cambridge, MA 02138	None	Scholarships	N/A	8/28/2012	\$1,250
HERZING UNIVERSITY	5700 West Broadway Avenue	Minneapolis, MN 55428	None	Scholarships	N/A	8/28/2012	\$1,250
HIGH POINT UNIVERSITY	833 Montlieu Avenue	High Point, NC 27262	None	Scholarships	N/A	8/28/2012	\$1,250
HILLSDALE COLLEGE	33 EAST COLLEGE ST	HILLSDALE, MI 49242	None	Scholarships	N/A	1/18/2012	\$1,250
HILLSDALE COLLEGE	33 EAST COLLEGE ST	HILLSDALE, MI 49242	None	Scholarships	N/A	8/28/2012	\$1,250
HOUGHTON COLLEGE	ONE WILLIARD AVENUE	HOUGHTON, NY 14744	None	Scholarships	N/A	1/18/2012	\$1,250
HOUGHTON COLLEGE	ONE WILLIARD AVENUE	HOUGHTON, NY 14744	None	Scholarships	N/A	8/28/2012	\$1,250
INDIANA STATE UNIVERSITY-BLOOMINGTON	107 S INDIANA AVE	BLOOMINGTON, IN 47405	None	Scholarships	N/A	1/18/2012	\$1,250
IOWA STATE UNIVERSITY	0210 BEARDSHEAR HALL	AMES, IA 50011	None	Scholarships	N/A	1/18/2012	\$12,500
IOWA STATE UNIVERSITY	0210 BEARDSHEAR HALL	AMES, IA 50011	None	Scholarships	N/A	8/28/2012	\$11,250
JOHNS HOPKINS UNIVERSITY	201 N CHARLES STREET	BALTIMORE, MD 21201	None	Scholarships	N/A	8/28/2012	\$1,250
JOHNS HOPKINS UNIVERSITY	201 N CHARLES STREET	BALTIMORE, MD 21201	None	Scholarships	N/A	1/18/2012	\$1,250
LAWRENCE TECHNOLOGICAL UNIVERSITY	21000 West 10 Mile Road	Southfield, MI 48075	None	Scholarships	N/A	8/28/2012	\$1,250
LAWRENCE UNIVERSITY	P O BOX 599	APPLETON, WI 54912	None	Scholarships	N/A	1/18/2012	\$1,250
LAWRENCE UNIVERSITY	P O BOX 599	APPLETON, WI 54912	None	Scholarships	N/A	8/28/2012	\$1,250
LEWIS & CLARK COLLEGE	0615 S W PALATINE HILL ROAD	PORTLAND, OR 97219	None	Scholarships	N/A	1/18/2012	\$1,250
LEWIS & CLARK COLLEGE	0615 S W PALATINE HILL ROAD	PORTLAND, OR 97219	None	Scholarships	N/A	8/28/2012	\$1,250
LOYOLA UNIVERSITY-CHICAGO	1052 W LOYOLA AVE	CHICAGO, IL 60626	None	Scholarships	N/A	1/18/2012	\$1,250
LOYOLA UNIVERSITY-CHICAGO	1052 W LOYOLA AVE	CHICAGO, IL 60626	None	Scholarships	N/A	8/28/2012	\$1,250
LUTHER COLLEGE	700 COLLEGE DR	DECORAH, IA 52101-1042	None	Scholarships	N/A	1/18/2012	\$11,250
LUTHER COLLEGE	700 COLLEGE DR	DECORAH, IA 52101-1042	None	Scholarships	N/A	8/28/2012	\$8,750
MACALESTER COLLEGE	1600 GRAND AVE	ST PAUL, MN 55105	None	Scholarships	N/A	1/18/2012	\$3,750
MACALESTER COLLEGE	1600 GRAND AVE	ST PAUL, MN 55105	None	Scholarships	N/A	8/28/2012	\$6,250
MARQUETTE UNIVERSITY	P O BOX 1881	MILWAUKEE, WI 53201-1881	None	Scholarships	N/A	1/18/2012	\$2,500
MARQUETTE UNIVERSITY	P O BOX 1881	MILWAUKEE, WI 53201-1881	None	Scholarships	N/A	8/28/2012	\$2,500
MASSACHUSETTS INST OF TECHNOLOGY	77 MASSACHUSETTS AVE	CAMBRIDGE, MA 02139	None	Scholarships	N/A	1/18/2012	\$1,250
MASSACHUSETTS INST OF TECHNOLOGY	77 MASSACHUSETTS AVE	CAMBRIDGE, MA 02139	None	Scholarships	N/A	8/28/2012	\$1,250
METROPOLITAN STATE UNIVERSITY	1501 HENNEPIN AVE	MINNEAPOLIS, MN 55402	None	Scholarships	N/A	1/18/2012	\$1,250
MICHIGAN TECHNOLOGICAL UNIVERSITY	1400 TOWNSEND DR	HOUGHTON, MI 49931	None	Scholarships	N/A	8/28/2012	\$6,250
MICHIGAN TECHNOLOGICAL UNIVERSITY	1400 TOWNSEND DR	HOUGHTON, MI 49931	None	Scholarships	N/A	1/18/2012	\$8,500
MIDDLEBURY COLLEGE	MEEDKER HOUSE 212	MIDDLEBURY, VT 05753	None	Scholarships	N/A	8/28/2012	\$1,250
MN STATE UNIVERSITY-MANKATO	117 CENTENNIAL STUDENT UNION	MANKATO, MN 56001	None	Scholarships	N/A	1/18/2012	\$7,500
MN STATE UNIVERSITY-MOORHEAD	1104 7TH AVE S	MOORHEAD MN 56563	None	Scholarships	N/A	1/18/2012	\$2,500
MN STATE UNIVERSITY-MOORHEAD	1104 7TH AVE S	MOORHEAD MN 56563	None	Scholarships	N/A	9/17/2012	\$1,250
MN STATE UNIVERSITY-MANKATO	117 CENTENNIAL STUDENT UNION	MANKATO, MN 56001	None	Scholarships	N/A	8/28/2012	\$2,500
MN STATE UNIVERSITY-MOORHEAD	1104 7TH AVE S	MOORHEAD MN 56563	None	Scholarships	N/A	8/28/2012	\$2,500
MOODY BIBLE INSTITUTE	820 N LASALLE BLVD	CHICAGO, IL 60610	None	Scholarships	N/A	1/18/2012	\$1,750

Name	Address	Address (cont)	Relationship	Purpose	Foundation Status	Date	Amount
MOODY BIBLE INSTITUTE	820 N LASALLE BLVD	CHICAGO, IL 60610	None	Scholarships	N/A	8/28/2012	\$2,500
NEW YORK UNIVERSITY	50 WEST 4TH ST	NEW YORK, NY 10010	None	Scholarships	N/A	1/18/2012	\$1,250
NEW YORK UNIVERSITY	50 WEST 4TH ST	NEW YORK, NY 10010	None	Scholarships	N/A	8/28/2012	\$2,500
NORTH CENTRAL UNIVERSITY	910 ELLIOT AVE	MINNEAPOLIS, MN 55404	None	Scholarships	N/A	1/18/2012	\$1,250
NORTH CENTRAL UNIVERSITY	910 ELLIOT AVE	MINNEAPOLIS, MN 55404	None	Scholarships	N/A	8/28/2012	\$1,250
NORTH DAKOTA STATE UNIVERSITY	1251 NORTH UNIVERSITY DR	FARGO, ND 58105	None	Scholarships	N/A	1/18/2012	\$12,500
NORTH DAKOTA STATE UNIVERSITY	1251 NORTH UNIVERSITY DR	FARGO, ND 58105	None	Scholarships	N/A	8/28/2012	\$8,750
NORTHERN MICHIGAN UNIVERSITY	1401 PRESQUE ISLE AVE	MARQUETTE, MI 49855	None	Scholarships	N/A	1/18/2012	\$1,250
NORTHERN MICHIGAN UNIVERSITY	3003 SNELLING AVE N	SAINT PAUL, MN 55113	None	Scholarships	N/A	1/18/2012	\$6,250
NORTHWESTERN COLLEGE-ROSEVILLE	3003 SNELLING AVE N	SAINT PAUL, MN 55113	None	Scholarships	N/A	8/28/2012	\$5,000
NORTHWESTERN UNIVERSITY	P O BOX 3060	EVANSTON, IL 60204	None	Scholarships	N/A	1/18/2012	\$1,250
NORTHWESTERN UNIVERSITY	P O BOX 3060	EVANSTON, IL 60204	None	Scholarships	N/A	8/28/2012	\$1,250
POINT PARK UNIVERSITY	201 WOOD ST	PITTSBURGH, PA 15222	None	Scholarships	N/A	1/18/2012	\$500
PURDUE UNIVERSITY	1080 SCHLEMAN HALL	WEST LAFAYETTE, IN 47907	None	Scholarships	N/A	1/18/2012	\$1,250
PURDUE UNIVERSITY	1080 SCHLEMAN HALL	WEST LAFAYETTE, IN 47907	None	Scholarships	N/A	8/28/2012	\$1,250
RASMUSSEN COLLEGE	226 PARK AVENUE SOUTH	ST CLOUD, MN 56301-3713	None	Scholarships	N/A	1/18/2012	\$1,250
ROCHESTER COMMUNITY COLLEGE	851 30TH AVE SE	ROCHESTER, MN 55904	None	Scholarships	N/A	1/18/2012	\$1,250
SAINT MARY'S COLLEGE	LE MANS HALL	NOTRE DAME, IN 46356-5001	None	Scholarships	N/A	1/18/2012	\$1,250
SAINT OLAF COLLEGE	1520 ST OLAF AVE	NORTHFIELD, MN 55057	None	Scholarships	N/A	1/18/2012	\$25,000
SAINT OLAF COLLEGE	1520 ST OLAF AVE	NORTHFIELD, MN 55057	None	Scholarships	N/A	8/28/2012	\$21,250
SAINT OLAF COLLEGE	1520 ST OLAF AVE	NORTHFIELD, MN 55057	None	Scholarships	N/A	10/5/2012	\$1,250
SCHOOL OF THE ART INST OF CHICAGO	111 S MICHIGAN AVE	CHICAGO, IL 60603	None	Scholarships	N/A	1/18/2012	\$1,250
SCHOOL OF THE ART INST OF CHICAGO	111 S MICHIGAN AVE	CHICAGO, IL 60603	None	Scholarships	N/A	8/28/2012	\$1,250
ST CATHERINE UNIVERSITY	2004 RANDOLPH AVE	ST PAUL, MN 55105	None	Scholarships	N/A	1/18/2012	\$6,750
ST CATHERINE UNIVERSITY	2004 RANDOLPH AVE	ST PAUL, MN 55105	None	Scholarships	N/A	8/28/2012	\$6,250
ST CLOUD STATE UNIVERSITY	720 4TH AVE S	ST CLOUD, MN 56301	None	Scholarships	N/A	1/18/2012	\$1,250
ST CLOUD STATE UNIVERSITY	720 4TH AVE S	ST CLOUD, MN 56301	None	Scholarships	N/A	8/28/2012	\$1,250
ST JOHN'S UNIVERSITY	P O BOX 5000	COLLEGEVILLE, MN 56321	None	Scholarships	N/A	1/18/2012	\$6,250
ST JOHN'S UNIVERSITY	P O BOX 5000	COLLEGEVILLE, MN 56321	None	Scholarships	N/A	8/28/2012	\$2,500
ST MARY'S UNIVERSITY	700 TERRACE HEIGHTS, #5	WINONA, MN 55987	None	Scholarships	N/A	1/18/2012	\$3,750
ST MARY'S UNIVERSITY	700 TERRACE HEIGHTS, #5	WINONA, MN 55987	None	Scholarships	N/A	8/28/2012	\$1,250
ST NOBERT COLLEGE	100 GRANT STREET	DE PERE, WI 54115	None	Scholarships	N/A	1/18/2012	\$1,250
ST NOBERT COLLEGE	100 GRANT STREET	DE PERE, WI 54115	None	Scholarships	N/A	8/28/2012	\$1,250
STANFORD UNIVERSITY	355 GALVEZ ST	STANFORD, CA 94305	None	Scholarships	N/A	1/18/2012	\$1,250
STANFORD UNIVERSITY	355 GALVEZ ST	STANFORD, CA 94305	None	Scholarships	N/A	8/28/2012	\$1,250
STEPHENS COLLEGE	1200 E Broadway	Columbia, MO 65215	None	Scholarships	N/A	8/28/2012	\$1,250
THE PARTNERSHIP PLAN	PO BOX 582	STILLWATER, MN 55082	None	General Support	N/A	1/1/2011	\$5,000
TRINITY INTERNATIONAL UNIVERSITY	2065 HALF DAY ROAD	DEERFIELD, IL 60015	None	Scholarships	N/A	8/28/2012	\$1,250
TRINITY INTERNATIONAL UNIVERSITY	2065 HALF DAY ROAD	DEERFIELD, IL 60015	None	Scholarships	N/A	1/18/2012	\$1,250
TULANE UNIVERSITY	P O BOX 61075	NEW ORLEANS, LA 70161	None	Scholarships	N/A	1/18/2012	\$1,250
TULANE UNIVERSITY	P O BOX 61075	NEW ORLEANS, LA 70161	None	Scholarships	N/A	8/28/2012	\$1,250
UNIVERSITY OF IL-URBANA/CHAMPAIGN	901 West Illinois Street	Urbana, IL 61801	None	Scholarships	N/A	1/18/2012	\$1,250
UNIVERSITY OF WI-STEVENS POINT	2100 MAIN STREET	STEVENS POINT, WI 54481	None	Scholarships	N/A	1/18/2012	\$1,250
UNIVERSITY OF WI-STEVENS POINT	2100 MAIN STREET	STEVENS POINT, WI 54481	None	Scholarships	N/A	8/28/2012	\$1,250
UNIVERSITY OF WI-STOUT	210 BOWMAN HALL	MENOMONIE, WI 54751	None	Scholarships	N/A	8/28/2012	\$5,000
UNIVERSITY OF WI-SUPERIOR	P O BOX 2000	SUPERIOR, WI 54880	None	Scholarships	N/A	8/28/2012	\$1,250
UNIVERSITY OF CALIFORNIA-BERKELEY	133 DOE LIBRARY	BERKELEY, CA 94720	None	Scholarships	N/A	1/18/2012	\$1,250
UNIVERSITY OF CALIFORNIA-BERKELEY	133 DOE LIBRARY	BERKELEY, CA 94720	None	Scholarships	N/A	8/28/2012	\$1,250
UNIVERSITY OF CHICAGO	1101 EAST 58TH ST	CHICAGO, IL 60637	None	Scholarships	N/A	1/18/2012	\$2,500
UNIVERSITY OF CHICAGO	1101 EAST 58TH ST	CHICAGO, IL 60637	None	Scholarships	N/A	8/28/2012	\$2,500
UNIVERSITY OF IOWA	208 CALVIN HALL	IOWA CITY, IA 52242	None	Scholarships	N/A	1/18/2012	\$750
UNIVERSITY OF MINNESOTA-TWIN CITIES	106 PLEASANT ST SE	MINNEAPOLIS, MN 55455	None	Scholarships	N/A	9/10/2012	\$750
UNIVERSITY OF MINNESOTA-CROOKSTON	2900 UNIVERSITY AVE	CROOKSTON, MN 56716	None	Scholarships	N/A	1/18/2012	\$1,250
UNIVERSITY OF MINNESOTA-DULUTH	10 UNIVERSITY DR	DULUTH, MN 55812	None	Scholarships	N/A	1/18/2012	\$22,500

Name	Address	Address (cont)	Relationship	Purpose	Foundation Status	Date	Amount
UNIVERSITY OF MINNESOTA-DULUTH	10 UNIVERSITY DR	DULUTH, MN 55812	None	Scholarships	N/A	8/28/2012	\$26,250
UNIVERSITY OF MINNESOTA-MORRIS	600 EAST 4TH ST	MORRIS, MN 56267	None	Scholarships	N/A	1/18/2012	\$14,500
UNIVERSITY OF MINNESOTA-MORRIS	600 EAST 4TH ST	MORRIS, MN 56267	None	Scholarships	N/A	8/28/2012	\$10,500
UNIVERSITY OF MINNESOTA-ROCHESTER	111 S BROADWAY #300	ROCHESTER, MN 55904	None	Scholarships	N/A	1/18/2012	\$1,250
UNIVERSITY OF MINNESOTA-ROCHESTER	111 S BROADWAY #300	ROCHESTER, MN 55904	None	Scholarships	N/A	8/28/2012	\$2,500
UNIVERSITY OF MINNESOTA-TWIN CITIES	106 PLEASANT ST SE	MINNEAPOLIS, MN 55455	None	Scholarships	N/A	1/30/2012	\$112,500
UNIVERSITY OF MINNESOTA-TWIN CITIES	106 PLEASANT ST SE	MINNEAPOLIS, MN 55455	None	Scholarships	N/A	8/28/2012	\$119,750
UNIVERSITY OF MISSOURI-COLUMBIA	302 REYNOLDS ALUMNI CENTER	COLUMBIA, MO 65211	None	Scholarships	N/A	1/18/2012	\$1,250
UNIVERSITY OF MISSOURI-COLUMBIA	302 REYNOLDS ALUMNI CENTER	COLUMBIA, MO 65211	None	Scholarships	N/A	8/28/2012	\$1,250
UNIVERSITY OF NC-CHAPEL HILL	209 South Rd	Chapel Hill, NC 27599	None	Scholarships	N/A	1/18/2012	\$2,500
UNIVERSITY OF NC-CHAPEL HILL	209 South Rd	Chapel Hill, NC 27599	None	Scholarships	N/A	8/28/2012	\$2,500
UNIVERSITY OF NEW HAVEN	469 PEQUOT AVE	NEW LONDON, CT 06320	None	Scholarships	N/A	1/18/2012	\$1,250
UNIVERSITY OF NORTH DAKOTA	216 TWAMLEY HALL	GRAND FORKS, ND 58202	None	Scholarships	N/A	2/17/2012	\$2,500
UNIVERSITY OF NORTH DAKOTA	216 TWAMLEY HALL	GRAND FORKS, ND 58202	None	Scholarships	N/A	8/28/2012	\$3,750
UNIVERSITY OF NOTRE DAME	302 GRACE HALL	NOTRE DAME, IN 46556	None	Scholarships	N/A	1/18/2012	\$3,750
UNIVERSITY OF NOTRE DAME	302 GRACE HALL	NOTRE DAME, IN 46556	None	Scholarships	N/A	8/28/2012	\$3,750
UNIVERSITY OF PENNSYLVANIA	423 Guardian Drive	Philadelphia, PA 19104	None	Scholarships	N/A	8/28/2012	\$1,250
UNIVERSITY OF ROCHESTER	252 ELMWOOD AVE	ROCHESTER, NY 14611	None	Scholarships	N/A	1/18/2012	\$1,250
UNIVERSITY OF ROCHESTER	252 ELMWOOD AVE	ROCHESTER, NY 14611	None	Scholarships	N/A	8/28/2012	\$1,250
UNIVERSITY OF ST THOMAS	2115 SUMMIT AVE	SAINT PAUL, MN 55105	None	Scholarships	N/A	1/18/2012	\$29,000
UNIVERSITY OF ST THOMAS	2115 SUMMIT AVE	SAINT PAUL, MN 55105	None	Scholarships	N/A	8/28/2012	\$28,750
UNIVERSITY OF W-EAU CLAIRE	P O BOX 500	EAU CLAIRE, WI 54702	None	Scholarships	N/A	1/18/2012	\$7,500
UNIVERSITY OF W-EAU CLAIRE	P O BOX 500	EAU CLAIRE, WI 54702	None	Scholarships	N/A	8/28/2012	\$5,500
UNIVERSITY OF W-LACROSSE	1725 STATE ST	LA CROSSE, WI 54601	None	Scholarships	N/A	1/18/2012	\$3,000
UNIVERSITY OF W-LACROSSE	1725 STATE ST	LA CROSSE, WI 54601	None	Scholarships	N/A	8/28/2012	\$3,000
UNIVERSITY OF W-MADISON	750 UNIVERSITY AVE	MADISON, WI 53706	None	Scholarships	N/A	1/18/2012	\$30,000
UNIVERSITY OF W-MADISON	750 UNIVERSITY AVE	MADISON, WI 53706	None	Scholarships	N/A	8/28/2012	\$27,375
UNIVERSITY OF W-MILWAUKEE	P O BOX 469	MILWAUKEE, WI 53201	None	Scholarships	N/A	1/18/2012	\$2,500
UNIVERSITY OF W-MILWAUKEE	P O BOX 469	MILWAUKEE, WI 53201	None	Scholarships	N/A	8/28/2012	\$2,500
UNIVERSITY OF W-RIVER FALLS	410 SOUTH 3RD ST	RIVER FALLS, WI 54022	None	Scholarships	N/A	1/18/2012	\$16,250
UNIVERSITY OF W-RIVER FALLS	410 SOUTH 3RD ST	RIVER FALLS, WI 54022	None	Scholarships	N/A	8/28/2012	\$13,000
UNIVERSITY OF W-STOUT	210 BOWMAN HALL	MENOMONIE, WI 54751	None	Scholarships	N/A	1/18/2012	\$5,000
VALLEY SENIOR SERVICES ALLIANCE	2845 HAMLINE AVENUE NORTH	ROSEVILLE, MN 55113	None	General Support	N/A	11/4/2011	\$10,000
VERMILLION COMMUNITY COLLEGE	1900 East Camp Street	Ely, Minnesota 55731	None	Scholarships	N/A	8/28/2012	\$1,250
VIRGINIA TECH	200 STUDENT SERVICES BLDG	BLACKSBURG, VA 24061	None	Scholarships	N/A	1/18/2012	\$1,250
WAKE FOREST UNIVERSITY	1834 WAKE FOREST ROAD	WINSTON-SALEM, NC 27106	None	Scholarships	N/A	1/18/2012	\$1,250
WAKE FOREST UNIVERSITY	1834 WAKE FOREST ROAD	WINSTON-SALEM, NC 27106	None	Scholarships	N/A	8/28/2012	\$1,250
WARTBURG COLLEGE	222 9TH STREET NORTHWEST	WAVERLY, IA 50677-2223	None	Scholarships	N/A	1/18/2012	\$2,500
WARTBURG COLLEGE	222 9TH STREET NORTHWEST	WAVERLY, IA 50677-2223	None	Scholarships	N/A	8/28/2012	\$2,500
WELLESLEY COLLEGE	106 CENTRAL ST	WELLESLEY, MA 02181	None	Scholarships	N/A	1/18/2012	\$1,250
WELLESLEY COLLEGE	106 CENTRAL ST	WELLESLEY, MA 02181	None	Scholarships	N/A	8/28/2012	\$1,250
WESTERN NEW ENGLAND COLLEGE	1215 WILBRAHAM ROAD	SPRINGFIELD, MA 01119	None	Scholarships	N/A	1/18/2012	\$1,250
WESTERN NEW ENGLAND COLLEGE	1215 WILBRAHAM ROAD	SPRINGFIELD, MA 01119	None	Scholarships	N/A	8/28/2012	\$1,250
WHITMAN COLLEGE	345 BOYER AVE	WALLA WALLA, WA 99362	None	Scholarships	N/A	1/18/2012	\$1,250
WINONA STATE UNIVERSITY	P O BOX 5838	WINONA, MN 55987	None	Scholarships	N/A	1/18/2012	\$12,500
WINONA STATE UNIVERSITY	P O BOX 5838	WINONA, MN 55987	None	Scholarships	N/A	8/28/2012	\$10,000
WORCESTER POLYTECHNIC INSTITUTE	100 INSTITUTE ROAD	WORCESTER, MA 01609	None	Scholarships	N/A	1/18/2012	\$1,250
WORCESTER POLYTECHNIC INSTITUTE	100 INSTITUTE ROAD	WORCESTER, MA 01609	None	Scholarships	N/A	8/28/2012	\$1,250
YALE UNIVERSITY	157 CHURCH STREET	NEW HAVEN, CT 06510-2100	None	Scholarships	N/A	1/18/2012	\$1,250
YALE UNIVERSITY	157 CHURCH STREET	NEW HAVEN, CT 06510-2100	None	Scholarships	N/A	8/28/2012	\$1,250
Total							\$1,179,875