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

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

OMB No 1545-0052

2012

Open to public inspection

For calendar year 2012 or tax year beginning , and ending

Name of foundation
STALEY FAMILY FOUNDATION

A Employer identification number
26-3442296

Number and street (or P O box number if mail is not delivered to street address) Room/suite
P.O. BOX 19000

B Telephone number
952-925-2462

City or town, state, and ZIP code
AVON, CO 81620

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 31,515,904.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

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

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))		**(a)** Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	23,564.		N/A	
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	558,502.	558,502.		STATEMENT1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,884,990.			
	b Gross sales price for all assets on line 6a 10,993,496.				
	7 Capital gain net income (from Part IV, line 2)		2,884,990.		
	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)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	3,467,056.	3,443,492.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 2	6,500.	0.		6,500.
	c Other professional fees STMT 3	178,529.	178,529.		0.
	17 Interest				
	18 Taxes STMT 4	20,715.	3,676.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	25.	0.		25.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	205,769.	182,205.		6,525.
	25 Contributions, gifts, grants paid	960,000.			960,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,165,769.	182,205.		966,525.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	2,301,287.			
	b **Net investment income** (if negative, enter -0-)		3,261,287.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	387,187.	1,695,538.	1,697,219.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations STMT 6	642,027.	733,551.	761,075.
	b	Investments - corporate stock STMT 7	25,012,462.	25,913,874.	29,057,610.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	26,041,676.	28,342,963.	31,515,904.
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			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	<4,430,755.>	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	30,472,431.	28,342,963.	
	30	**Total net assets or fund balances**	26,041,676.	28,342,963.	
	31	**Total liabilities and net assets/fund balances**	26,041,676.	28,342,963.	

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	26,041,676.
2	Enter amount from Part I, line 27a	2	2,301,287.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	28,342,963.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	28,342,963.

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	CHARLES SCHWAB #0520 - SEE ATTACHMENT A	P	VARIOUS	VARIOUS
b	50000 SH OF CARGILL STOCK	D	VARIOUS	VARIOUS
c	CHARLES SCHWAB #8666 - SEE ATTACHMENT B	P	VARIOUS	VARIOUS
d	52,850 SH OF SPIDER TR UNIT SR 1	D	VARIOUS	VARIOUS
e	CAPITAL GAINS DIVIDENDS			

	(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	1,551,646.		1,703,297.	<151,651.>
b	2,057,500.		2,217,500.	<160,000.>
c	99,375.		99,528.	<153.>
d	7,283,760.		4,088,181.	3,195,579.
e	1,215.			1,215.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				<151,651.>
b				<160,000.>
c				<153.>
d				3,195,579.
e				1,215.

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	2,884,990.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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))
2011	734,776.	20,099,195.	.036557
2010	397,434.	15,386,747.	.025830
2009	506,100.	12,773,334.	.039622
2008	0.	16,393,871.	.000000
2007			

2	**Total** of line 1, column (d)	2	.102009
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	.025502
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	30,082,460.
5	Multiply line 4 by line 3	5	767,163.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	32,613.
7	Add lines 5 and 6	7	799,776.
8	Enter qualifying distributions from Part XII, line 4	8	966,525.

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	32,613.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	32,613.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	32,613.
6 Credits/Payments:				
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	10,000.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	10,000.
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	22,613.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11 Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ WARREN STALEY Telephone no. ▶ 952-925-2462

Located at ▶ P.O. BOX 19000, AVON, CO ZIP+4 ▶ 81620

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?		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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?	☐ 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.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____				
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 2012 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 2012.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?		4b		X

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

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

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.

(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
WARREN STALEY P.O. BOX 19000 AVON, CO 81620	OFFICER 0.50	0.	0.	0.
MARY LYNN STALEY P.O. BOX 19000 AVON, MN 81620	OFFICER 0.50	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	30,111,899.
b	Average of monthly cash balances	1b	428,670.
c	Fair market value of all other assets	1c	0.
d	**Total** (add lines 1a, b, and c)	1d	30,540,569.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	30,540,569.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	458,109.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	30,082,460.
6	**Minimum investment return.** Enter 5% of line 5	6	1,504,123.

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	1,504,123.
2a	Tax on investment income for 2012 from Part VI, line 5 2a 32,613.		
b	Income tax for 2012. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	32,613.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,471,510.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,471,510.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,471,510.

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	966,525.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	966,525.
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	5	32,613.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	933,912.

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				1,471,510.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			953,645.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 966,525.				
a Applied to 2011, but not more than line 2a			953,645.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				12,880.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				1,458,630.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	(e) Total
2 a 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).)

SEE STATEMENT 8

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

NONE

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

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

a The name, address, and telephone number or e-mail of the person to whom applications should be addressed:

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

c Any submission deadlines:

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

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
CAL WESTERN LAW SCHOOL SAN DIEGO, CA	NONE	PUBLIC	GENERAL SUPPORT	10,000.
LUCILLE PACKARD CHILDREN'S HOSPITAL PALO ALTO, CA	NONE	PUBLIC	GENERAL SUPPORT	10,000.
OPPORTUNITY INTERNATIONAL OAKBROOK, IL	NONE	PUBLIC	GENERAL SUPPORT	250,000.
CRISTO REY JESUIT HIGH SCHOOL MINNEAPOLIS, MN	NONE	PUBLIC	GENERAL SUPPORT	250,000.
EDINA COMMUNITY FOUNDATION EDINA, MN	NONE	PUBLIC	GENERAL SUPPORT	25,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	960,000.
b Approved for future payment NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	558,502.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	2,884,990.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		3,443,492.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 3,443,492.

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) 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.

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) 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
N/A		

Sign Here

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

Staley

Signature of officer or trustee

14 May 2013

Date

OFFICER

Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
GAIL LUST	G C Lust	5/14/13		P00321529

Firm's name ▶ DELOITTE TAX LLP

Firm's EIN ▶ 86-1065772

Firm's address ▶ 50 SOUTH SIXTH STREET
MINNEAPOLIS, MN 55402-1538

Phone no. 612-397-4000

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**

OMB No 1545-0047

2012

Name of the organization

STALEY FAMILY FOUNDATION

Employer identification number

26-3442296

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

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

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

General Rule

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

Special Rules

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

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

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

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

Name of organization	Employer identification number
STALEY FAMILY FOUNDATION	26-3442296

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	WARREN STALEY P.O. BOX 19000 AVON, CO 81620	$ 23,564.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number
STALEY FAMILY FOUNDATION	26-3442296

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No. from Part I	**(b) Description of noncash property given**	**(c) FMV (or estimate) (see instructions)**	**(d) Date received**
		$	
(a) No. from Part I	**(b) Description of noncash property given**	**(c) FMV (or estimate) (see instructions)**	**(d) Date received**
		$	
(a) No. from Part I	**(b) Description of noncash property given**	**(c) FMV (or estimate) (see instructions)**	**(d) Date received**
		$	
(a) No. from Part I	**(b) Description of noncash property given**	**(c) FMV (or estimate) (see instructions)**	**(d) Date received**
		$	
(a) No. from Part I	**(b) Description of noncash property given**	**(c) FMV (or estimate) (see instructions)**	**(d) Date received**
		$	

Name of organization	**Employer identification number**
STALEY FAMILY FOUNDATION	26-3442296

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

Use duplicate copies of Part III if additional space is needed.

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

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BENILDE ST. MARGARETS MINNEAPOLIS, MN	NONE	PUBLIC	GENERAL SUPPORT	10,000.
SUMMER SEARCH SAN FRANCISCO , CA	NONE	PUBLIC	GENERAL SUPPORT	2,500.
PHILLIP BROOKS SCHOOL MENLO PARK, CA	NONE	PUBLIC	GENERAL SUPPORT	2,500.
GOOD SHEPARD CATHOLIC SCHOOL DENVER , CO	NONE	PUBLIC	GENERAL SUPPORT	10,000.
THE GATHERING PLACE DENVER, CO	NONE	PUBLIC	GENERAL SUPPORT	10,000.
ROUND UP RIVER RANCH AVON, CO	NONE	PUBLIC	GENERAL SUPPORT	5,000.
HABITAT FOR HUMANITY OF EAGLE AND LAKE COUNTIES AVON, CO	NONE	PUBLIC	GENERAL SUPPORT	250,000.
SCHOLARSHIP FOUNDATION OF SANTA BARBARA SANTA BARBARA, CA	NONE	PUBLIC	GENERAL SUPPORT	50,000.
CORNELL UNIVERSITY JOHNSON SCHOOL OF BUSINESS ITHACA, NY	NONE	PUBLIC	GENERAL SUPPORT	25,000.
ST. CLAIRE OF ASSISI EDWARDS, CO	NONE	PUBLIC	GENERAL SUPPORT	10,000.
Total from continuation sheets				415,000.

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NATIONAL CENTER FOR EQUINE FACILITATED THERAPY WOODSIDE, CA	NONE	PUBLIC	GENERAL SUPPORT	2,500.
2ND MILE MENLO PARK, CA	NONE	PUBLIC	GENERAL SUPPORT	500.
CHILD ADVOCATES OF SILICON VALLEY MILPITAS, CA	NONE	PUBLIC	GENERAL SUPPORT	500.
RAVENSWOOD EDUCATION FOUNDATION MENLO PARK, CA	NONE	PUBLIC	GENERAL SUPPORT	1,500.
SANTA BARBARA COMMUNITY COLLEGE FOUNDATION SANTA BARBARA, CA	NONE	PUBLIC	GENERAL SUPPORT	10,000.
CORNER HOUSE MINNEAPOLIS, MN	NONE	PUBLIC	GENERAL SUPPORT	15,000.
LIVING HOPE LUTHERAN CHURCH ETTRICK, WI	NONE	PUBLIC	GENERAL SUPPORT	5,000.
BRIDGE FOR YOURTH MINNEAPOLIS, MN	NONE	PUBLIC	GENERAL SUPPORT	5,000.
Total from continuation sheets				

Charles Schwab #0520

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
04-26-2011	02-08-2012	995.00	Illumina, Inc.	70,252.37		51,767.15	-18,485.22	
06-13-2011	02-08-2012	1,030.00	Illumina, Inc.	73,734.19		53,588.10	-20,146.09	
04-26-2011	03-09-2012	910.00	Quality Systems, Inc.	39,242.78		39,484.86	242.08	
07-06-2011	03-09-2012	600.00	Quality Systems, Inc.	27,117.85		26,033.98	-1,083.87	
02-16-2012	03-09-2012	1,005.00	Quality Systems, Inc.	45,224.91		43,606.91	-1,618.00	
06-13-2011	05-23-2012	2,990.00	Dell, Inc.	47,310.75		37,457.14	-9,853.61	
02-16-2012	05-23-2012	2,145.00	Dell, Inc.	39,320.79		26,871.43	-12,449.36	
04-27-2012	05-23-2012	1,400.00	Dell, Inc.	23,048.75		17,538.46	-5,510.29	
04-26-2011	05-30-2012	4,085.00	Allscripts Healthcare Solutions, Inc.	84,976.95		44,964.25		-40,012.70
07-29-2011	05-30-2012	4,200.00	Allscripts Healthcare Solutions, Inc.	75,996.19		46,230.08	-29,766.11	
02-16-2012	05-30-2012	3,010.00	Allscripts Healthcare Solutions, Inc.	64,723.35		33,131.55	-31,591.80	
04-26-2011	07-10-2012	1,200.00	Starbucks Corp.	43,802.71		62,987.48		19,184.77
04-26-2011	07-10-2012	2,140.00	Bemis Company, Inc.	69,127.74		65,091.39		-4,036.35
06-13-2011	07-10-2012	2,200.00	Bemis Company, Inc.	71,222.95		66,916.38		-4,306.57
02-16-2012	07-10-2012	1,570.00	Bemis Company, Inc.	49,867.13		47,753.96	-2,113.17	
04-27-2012	07-10-2012	1,070.00	Bemis Company, Inc.	35,010.68		32,545.69	-2,464.99	
04-26-2011	07-10-2012	185.00	Strayer Education, Inc.	21,974.78		18,943.97		-3,030.81
07-06-2011	07-10-2012	100.00	Strayer Education, Inc.	13,054.95		10,239.99		-2,814.96
02-16-2012	07-10-2012	220.00	Strayer Education, Inc.	23,469.05		22,527.97	-941.08	
04-27-2012	07-10-2012	165.00	Strayer Education, Inc.	16,688.12		16,895.97	207.85	
04-26-2011	12-04-2012	785.00	Cepheid	24,940.54		25,006.56		66.02
04-26-2011	12-11-2012	2,160.00	Qiagen N.V.	44,971.94		38,671.50		-6,300.44
06-13-2011	12-11-2012	2,215.00	Qiagen N.V.	43,354.95		39,656.19		-3,698.76
06-24-2011	12-11-2012	1,125.00	Qiagen N.V.	21,472.76		20,141.40		-1,331.36
03-08-2012	12-11-2012	2,121.00	Bio Rad Labs Inc Cl A	216,079.36		222,885.13	6,805.77	

Charles Schwab #0520

							Gain Or Loss	
Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Short Term	Long Term
03-08-2012	12-12-2012	699.00	Bio Rad Labs Inc Cl A	71,211.45		73,469.85	2,258.40	
07-19-2012	12-12-2012	95.00	Bio Rad Labs Inc Cl A	9,557.40		9,985.17	427.77	
04-26-2011	12-26-2012	1,410.00	Sysco Corp.	41,305.74		44,544.85		3,239.11
06-13-2011	12-26-2012	1,460.00	Sysco Corp.	44,670.35		46,124.46		1,454.11
02-16-2012	12-26-2012	1,025.00	Sysco Corp.	29,876.84		32,381.90	2,505.06	
04-27-2012	12-26-2012	695.00	Sysco Corp.	20,245.96		21,956.51	1,710.55	
07-19-2012	12-26-2012	680.00	Sysco Corp.	19,775.67		21,482.62	1,706.95	
04-26-2011	12-26-2012	1,105.00	Adobe Systems, Inc.	36,602.02		41,285.89		4,683.87
06-13-2011	12-26-2012	1,145.00	Adobe Systems, Inc.	36,419.95		42,780.40		6,360.45
02-16-2012	12-26-2012	810.00	Adobe Systems, Inc.	26,648.23		30,263.86	3,615.63	
04-27-2012	12-26-2012	555.00	Adobe Systems, Inc.	18,723.00		20,736.35	2,013.35	
07-19-2012	12-26-2012	515.00	Adobe Systems, Inc.	16,446.51		19,241.84	2,795.33	

Charles Schwab #8666

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
07-18-2011	05-31-2012	0.12	Koninklijke Philips Electronics	2.83		2.14	-0.69	
07-18-2011	12-19-2012	1,050.00	Lexington Cp Pptys Tr Com	9,278.98		10,566.20		1,287.22
07-18-2011	12-19-2012	600.00	Mid-Amer Apt Cmntys Com	42,190.03		38,292.39		-3,897.64
07-18-2011	12-19-2012	550.00	Plum Creek Timber Co Com	21,995.75		24,312.06		2,316.31
07-18-2011	12-19-2012	365.00	Royal Dutch Shell Plc Spon Adr B	26,060.35		26,202.39		142.04

Charles Schwab # 0520

Riverbridge Partners, LLC

UNREALIZED GAINS AND LOSSES

Staley Family Foundation

December 31, 2012

Date	Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
COMMON STOCK								
Consumer Discretionary								
12-27-2012	6,965 00	Burberry Group Plc Sponsored Adr	39 93	278,120 70	39 86	277,604 01	-516 70	-0 2
04-26-2011	13,020 00	Gentex Corp	26 93	350,638 11	18 85	245,427 00	-105,211 11	-30 0
10-03-2011	10,981 00	Grand Canyon Education, Inc	18 13	199,137 44	23 47	257,724 07	58,586 63	29 4
04-26-2011	5,550 00	Johnson Controls, Inc	35 20	195,375 52	30 67	170,218 50	-25,157 02	-12 9
04-26-2011	27,080 00	Lkq Corp	14 66	396,932 34	21 10	571,388 00	174,455 66	44 0
04-26-2011	13,950 00	Staples, Inc	16 43	229,190 79	11 40	159,030 00	-70,160 79	-30 6
04-26-2011	12,040 00	Starbucks Corp	44 88	540,374 17	53 63	645,705 20	105,331 03	19 5
04-26-2011	3,410 00	Target Corp	51 93	177,071 33	59 17	201,769 70	24,698 37	13 9
04-26-2011	3,170 00	Wal-Mart Stores, Inc	57 85	183,379 21	68 23	216,289 10	32,909 89	17 9
				2,550,219 61		2,745,155 58	194,935 96	7 6
Consumer Staples								
04-26-2011	8,605 00	Hormel Foods Corp	28 83	248,062 86	31 21	268,562 05	20,499 19	8 3
04-26-2011	3,395 00	United Natural Foods, Inc	43 99	149,349 06	53 59	181,938 05	32,588 99	21 8
				397,411 92		450,500 10	53,088 18	13 4
Energy								
08-29-2011	1,508 00	Schlumberger Ltd	75 49	113,843 60	69 30	104,502 29	-9,341 31	-8 2
				113,843 60		104,502 29	-9,341 31	-8 2
Financials								
04-26-2011	2,265 00	Portfolio Recovery Associates, Inc	78 86	178,628 26	106 86	242,037 90	63,409 64	35 5
				178,628 26		242,037 90	63,409 64	35 5
Health Care								
03-13-2012	2,640 00	Athenahealth, Inc	76 95	203,158 78	73 29	193,485 60	-9,673 18	-4 8
04-26-2011	8,270 00	Bio-Reference Laboratories, Inc	22 53	186,302 14	28 63	236,768 45	50,466 31	27 1
04-26-2011	12,454 00	Cepheid	37 46	466,518 27	33 86	421,692 44	-44,825 83	-9 6
04-26-2011	4,765 00	Chemed Corp	65 68	312,966 86	68 59	326,831 35	13,864 49	4 4
04-26-2011	5,850 00	Ipc The Hospitalist Company, Inc	42 60	249,230 15	39 71	232,303 50	-16,926 65	-6 8
04-26-2011	5,205 00	Mednax, Inc	70 53	367,116 22	79 52	413,901 60	46,785 38	12 7
07-18-2012	4,845 00	Neogen Corp	43 70	211,741 55	45 32	219,575 40	7,833 85	3 7
04-26-2011	6,005 00	Patterson Companies, Inc	33 41	200,609 24	34 23	205,551 15	4,941 91	2 5
02-16-2012	1,925 00	Perrigo Co Com	98 82	190,219 77	104 03	200,257 75	10,037 98	5 3
06-24-2011	11,710 00	Qiagen N V	16 97	198,693 77	18 15	212,534 16	13,840 38	7 0
04-26-2011	3,230 00	Roche Holding Ag Ads	42 37	136,857 15	50 25	162,320 42	25,463 27	18 6
04-26-2011	4,530 00	Techne Corp	74 60	337,928 30	68 34	309,580 20	-28,348 10	-8 4
				3,061,342 21		3,134,802 01	73,459 81	2 4
Industrials								
04-26-2011	2,095 00	3m Company	92 18	193,122 57	92 85	194,520 75	1,398 18	0 7
04-26-2011	11,605 00	Beacon Roofing Supply, Inc	22 50	261,129 27	33 28	386,214 40	125,085 13	47 9
07-10-2012	2,690 00	Costar Group, Inc	80 36	216,156 15	89 37	240,405 30	24,249 15	11 2
04-26-2011	9,398 00	Fastenal Co	38 89	365,517 21	46 65	438,416 70	72,899 49	19 9
04-26-2011	2,885 00	Ihs, Inc	92 03	265,503 26	96 00	276,960 00	11,456 74	4 3
04-26-2011	8,100 00	Innerworkings, Inc	9 55	77,388 80	13 78	111,618 00	34,229 20	44 2

Charles Schwab # 0520

Riverbridge Partners, LLC

UNREALIZED GAINS AND LOSSES

Staley Family Foundation

December 31, 2012

Date	Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
04-26-2011	5,785 00	Ritchie Bros Auctioneers, Inc	25 36	146,725 05	20 89	120,848 65	-25,876 40	-17 6
04-26-2011	11,215 00	Rollins, Inc	20 72	232,418 57	22 04	247,178 60	14,760 03	6 4
04-26-2011	2,605 00	Roper Industries, Inc	92 08	239,878 21	111 48	290,405 40	50,527 19	21 1
04-26-2011	5,655 00	Stericycle, Inc	91 44	517,085 17	93 28	527,498 40	10,413 23	2 0
				2,514,924 26		2,834,066 20	319,141 94	12 7
Information Tech								
04-26-2011	3,905 00	Ansys, Inc	57 52	224,619 84	67 34	262,962 70	38,342 86	17 1
04-26-2011	4,610 00	Cabot Microelectronics Corp	42 32	195,089 14	35 51	163,701 10	-31,388 04	-16 1
04-26-2011	11,315 00	Cisco Systems, Inc	17 59	199,054 64	19 65	222,332 96	23,278 32	11 7
10-06-2011	3,087 00	Concur Technologies, Inc	46 17	142,526 70	67 52	208,434 24	65,907 54	46 2
02-16-2012	4,985 00	Cree, Inc	29 74	148,244 56	33 98	169,390 30	21,145 74	14 3
07-10-2012	7,250 00	Dealertrack Technologies	29 54	214,153 21	28 72	208,220 00	-5,933 21	-2 8
04-26-2011	4,720 00	Fiserv, Inc	64 86	306,117 47	79 03	373,021 60	66,904 13	21 9
04-26-2011	335 00	Google, Inc	570 59	191,146 65	707 38	236,972 30	45,825 65	24 0
04-26-2011	4,305 00	Linear Technology Corp	33 36	143,619 68	34 30	147,661 50	4,041 82	2 8
04-26-2011	13,892 00	Microsoft Corp	27 40	380,611 24	26 71	371,051 15	-9,560 09	-2 5
04-26-2011	14,665 00	National Instruments Corp	28 86	423,236 24	25 81	378,503 65	-44,732 59	-10 6
04-26-2011	4,525 00	Power Integrations, Inc	37 51	169,735 96	33 61	152,085 25	-17,650 71	-10 4
02-08-2012	3,390 00	Qualcomm Inc Com	61 49	208,434 47	61 86	209,704 04	1,269 57	0 6
08-29-2011	2,430 00	Ultimate Software Group, Inc	59 36	144,235 47	94 41	229,416 30	85,180 83	59 1
04-26-2011	3,025 00	Vmware, Inc	100 32	303,458 11	94 14	284,773 50	-18,684 61	-6 2
				3,394,283 38		3,618,230 60	223,947 22	6 6
Materials								
04-26-2011	5,963 00	Ecolab, Inc	50 37	300,330 14	71 90	428,739 70	128,409 56	42 8
04-26-2011	2,510 00	Praxair, Inc	108 24	271,671 90	109 45	274,719 50	3,047 60	1 1
06-24-2011	3,855 00	Rockwood Holdings, Inc	52 36	201,857 60	49 46	190,668 30	-11,189 30	-5 5
				773,859 64		894,127 50	120,267 86	15 5
Utilities								
04-26-2011	5,840 00	Mdu Resources Group, Inc	22 76	132,901 71	21 24	124,041 60	-8,860 11	-6 7
				132,901 71		124,041 60	-8,860 11	-6 7
Other/Diversified Equity								
11-20-2008	36,150 00	Spider Tr Unit Ser 1	72 50	2,620,913 56	142 41	5,148,121 50	2,527,207 94	96 4
				2,620,913 56		5,148,121 50	2,527,207 94	96 4
		COMMON STOCK Total		15,738,328 15		19,295,585 28	3,557,257 12	22 6
CERTIFICATE OF DEPOSIT								
05-26-2011	50,000 00	Bank Of China New York City Ny 1 000% Due 06-03-13	100 00	50,000 00	100 24	50,118 50	118 50	0 2
05-26-2011	50,000 00	American Express Centrn 1 150% Due 12-02-13	100 00	50,000 00	100 59	50,293 50	293 50	0 6
05-26-2011	50,000 00	Ally Bk Midvale Utah 1 450% Due 06-02-14	100 00	50,000 00	100 98	50,491 00	491 00	1 0

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Riverbridge Partners, LLC

UNREALIZED GAINS AND LOSSES

Staley Family Foundation

December 31, 2012

Date	Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
05-26-2011	50,000 00	Cit Bk Salt Lake City Ut 1 550% Due 12-02-14	100 00	50,000 00	101 56	50,777 50	777 50	1 6
				200,000 00		201,680 50	1,680 50	0 8
MUNICIPAL BONDS - Taxable								
04-27-2011	25,000	Oregon St 4 830% Due 08-01-13	102 06	25,515 90	102 30	25,574 00	58 10	0 2
05-19-2011	25,000	Portsmouth Va 5 000% Due 04-01-14	104 37	26,091 91	105 90	26,474 50	382 59	1 5
05-09-2011	25,000	Maui Cnty Hawaii 2 047% Due 06-01-14	100 90	25,224 60	100 77	25,193 00	-31 60	-0 1
05-09-2011	50,000	Dane Cnty Wis 1 350% Due 12-01-14	99 40	49,699 58	100 86	50,430 50	730 92	1 5
05-19-2011	50,000	Connecticut St 2 120% Due 05-15-15	100 52	50,260 09	103 39	51,696 50	1,436 41	2 9
06-14-2011	55,000	Southwestern Cmnty College Iow 2 747% Due 06-01-15	101 76	55,969 48	103 36	56,846 35	876 87	1 6
04-27-2011	50,000	Galveston Cnty Tex For Issues 3 900% Due 02-01-16	103 86	51,928 56	108 57	54,284 00	2,355 44	4 5
05-04-2011	50,000	Rock Cnty Wis 3 500% Due 09-01-16	103 49	51,744 74	106 19	53,093 50	1,348 76	2 6
02-23-2012	40,000	New York N Y Go Utx 3 823% Due 10-01-16	108 00	43,199 60	110 25	44,098 80	899 20	2 1
04-27-2011	30,000	Richland Cnty S C 5 000% Due 03-01-17	103 79	31,137 37	104 18	31,254 60	117 23	0 4
05-04-2011	45,000	Oregon St 3 200% Due 08-01-17	100 87	45,389 95	106 64	47,989 80	2,599 85	5 7
02-24-2012	25,000	Georgia St 2 590% Due 10-01-17	106 23	26,556 91	107 55	26,888 50	331 59	1 2
03-02-2012	25,000	Spokane Wash 3 771% Due 12-01-17	109 50	27,375 43	110 29	27,572 75	197 32	0 7
06-01-2011	35,000	Buffalo Minn Indpt Sch Dist No 4 200% Due 02-01-18	105 64	36,972 43	112 63	39,421 55	2,449 12	6 6
05-23-2011	75,000	Lexington-Fayette Urban Cnty G 4 300% Due 09-01-18	105 13	78,848 92	113 40	85,053 00	6,204 08	7 9
06-07-2011	50,000	Frederick Md 5 495% Due 03-01-19	110 24	55,121 24	118 29	59,146 50	4,025 26	7 3
06-08-2011	50,000	Chisholm Minn Indpt Sch Dist N 4 900% Due 03-01-20	105 03	52,514 44	112 12	56,057 50	3,543 06	6 7
				733,551 15		761,075 35	27,524 20	3 8
INTERNATIONAL EQUITY								
06-15-2011	15,175 89	Dodge & Cox Fds Intl Stk Fd	35 25	535,000 00	34 64	525,692 76	-9,307 24	-1 7
06-15-2011	35,124 76	Harding Loevner Fds Intl Equity Pr	15 23	535,000 00	15 94	559,888 63	24,888 63	4 7
06-15-2011	19,736 55	Oppenheimer Devlng Mkt Cl Y	34 71	685,049 95	34 88	688,410 93	3,360 98	0 5
				1,755,049 95		1,773,992 32	18,942 37	1 1

Charles Schwab # 0520

Riverbridge Partners, LLC

UNREALIZED GAINS AND LOSSES

Staley Family Foundation

December 31, 2012

Date	Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
		INTERNATIONAL EQUITY Total		1,755,049 95		1,773,992 32	18,942 37	1 1
CASH								
		Accrued Dividends		37,353 85		37,353 85		
		Cash		1,287,762 57		1,287,762 57		
				1,325,116 42		1,325,116 42		
TOTAL PORTFOLIO				**19,752,045.67**		**23,357,449.87**	**3,605,404.20**	**18.3**

Charles Schwab # 8666

Riverbridge Partners, LLC

UNREALIZED GAINS AND LOSSES

Staley Family Foundation, Account 2 - Equity Income

December 31, 2012

Date	Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
COMMON STOCK								
Consumer Discretionary								
12-26-2012	350 00	Burberry Group Plc Sponsored Adr	39 80	13,928 45	39 86	13,949 95	21 50	0 2
12-26-2012	910 00	Gentex Corp	18 65	16,970 44	18 85	17,153 50	183 06	1 1
12-26-2012	650 00	Johnson Controls, Inc	30 23	19,650 00	30 67	19,935 50	285 50	1 5
12-26-2012	750 00	Staples, Inc	11 15	8,362 45	11 40	8,550 00	187 55	2 2
12-26-2012	410 00	Target Corp	58 82	24,115 72	59 17	24,259 70	143 98	0 6
12-26-2012	340 00	Tupperware Brands Corp	62 26	21,169 87	64 10	21,794 00	624 13	2 9
12-26-2012	360 00	Wal-Mart Stores, Inc	67 82	24,415 87	68 23	24,562 80	146 93	0 6
				128,612 80		130,205 45	1,592 65	1 2
Consumer Staples								
07-18-2011	1,200 00	Coca Cola Amatil Ltd Sponsored Adr	23 93	28,712 95	28 08	33,696 00	4,983 05	17 4
12-26-2012	220 00	Colgate-Palmolive Co	104 83	23,062 97	104 54	22,998 80	-64 17	-0 3
07-18-2011	725 00	Heinz H J Co Com	53 08	38,483 47	57 68	41,818 00	3,334 53	8 7
12-26-2012	1,035 00	Hormel Foods Corp	30 81	31,883 85	31 21	32,302 35	418 50	1 3
07-18-2011	540 00	Pepsico, Inc	67 45	36,425 47	68 43	36,952 20	526 73	1 4
07-18-2011	570 00	Procter & Gamble Co	64 33	36,670 21	67 89	38,697 30	2,027 09	5 5
07-18-2011	700 00	Sysco Corp	30 39	21,273 55	31 66	22,162 00	888 45	4 2
				216,512 47		228,626 65	12,114 18	5 6
Energy								
07-18-2011	830 00	Bp Plc Ads	43 99	36,511 52	41 64	34,561 20	-1,950 32	-5 3
12-26-2012	370 00	Schlumberger Ltd	69 12	25,573 73	69 30	25,640 48	66 75	0 3
				62,085 25		60,201 68	-1,883 57	-3 0
Financials								
07-18-2011	750 00	Corporate Office Pptys Sh Ben Int	29 65	22,237 75	24 98	18,735 00	-3,502 75	-15 8
				22,237 75		18,735 00	-3,502 75	-15 8
Health Care								
07-18-2011	700 00	Abbott Labs Com	52 46	36,722 55	65 50	45,850 00	9,127 45	24 9
12-26-2012	340 00	Baxter Intl Inc Com	66 11	22,478 53	66 66	22,664 40	185 87	0 8
07-18-2011	550 00	Johnson & Johnson	66 66	36,665 35	70 10	38,555 00	1,889 65	5 2
07-18-2011	890 00	Roche Holding Ag Ads	41 54	36,970 21	50 25	44,726 06	7,755 85	21 0
12-26-2012	260 00	Techne Corp	68 56	17,826 75	68 34	17,768 40	-58 35	-0 3
				150,663 39		169,563 86	18,900 47	12 5
Industrials								
12-26-2012	230 00	3m Company	93 10	21,412 06	92 85	21,355 50	-56 56	-0 3
12-26-2012	160 00	Fedex Corp	92 11	14,738 39	91 72	14,675 20	-63 19	-0 4
08-02-2012	1,210 00	General Elec Co Com	20 43	24,717 15	20 99	25,397 90	680 75	2 8
12-26-2012	385 00	Illinois Tool Works, Inc	60 96	23,469 70	60 81	23,411 85	-57 85	-0 2
07-18-2011	1,264 00	Koninklijke Philips Electronics	23 00	29,070 12	26 54	33,546 56	4,476 44	15 4
12-26-2012	1,030 00	Rollins, Inc	22 17	22,839 93	22 04	22,701 20	-138 73	-0 6
07-18-2011	500 00	United Parcel Service Cl B	72 44	36,217 95	73 73	36,865 00	647 05	1 8
				172,465 30		177,953 21	5,487 91	3 2
Information Tech								
12-26-2012	965 00	Cisco Systems, Inc	19 86	19,162 27	19 65	18,961 67	-200 60	-1 0

Charles Schwab # 8666

Riverbridge Partners, LLC

UNREALIZED GAINS AND LOSSES

Staley Family Foundation, Account 2 - Equity Income

December 31, 2012

Date	Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
12-26-2012	420 00	Fiserv, Inc	78 79	33,092 22	79 03	33,192 60	100 38	0 3
07-18-2011	1,300 00	Intel Corp	22 18	28,829 95	20 62	26,806 00	-2,023 95	-7 0
07-18-2011	970 00	Linear Technology Corp	29 86	28,961 51	34 30	33,271 00	4,309 49	14 9
12-26-2012	805 00	Microsoft Corp	26 87	21,629 64	26 71	21,501 31	-128 33	-0 6
07-18-2011	1,220 00	Paychex, Inc	29 29	35,730 55	31 10	37,942 00	2,211 45	6 2
				167,406 14		171,674 58	4,268 44	2 5
Materials								
12-26-2012	375 00	Ecolab, Inc	72 16	27,060 33	71 90	26,962 50	-97 83	-0 4
12-26-2012	265 00	Praxair, Inc	110 20	29,203 21	109 45	29,004 25	-198 96	-0 7
				56,263 54		55,966 75	-296 79	-0 5
Telecommunications								
07-18-2011	975 00	At&t Inc New	29 89	29,140 59	33 71	32,867 25	3,726 66	12 8
07-18-2011	800 00	Verizon Communications Com	36 36	29,087 35	43 27	34,616 00	5,528 65	19 0
				58,227 94		67,483 25	9,255 31	15 9
Utilities								
07-18-2011	700 00	Exelon Corp Com	43 09	30,163 55	29 74	20,818 00	-9,345 55	-31 0
12-26-2012	975 00	Mdu Resources Group, Inc	21 23	20,696 50	21 24	20,709 00	12 50	0 1
07-18-2011	500 00	Nextera Energy, Inc	56 15	28,072 95	69 19	34,595 00	6,522 05	23 2
12-26-2012	1,260 00	Questar Corp	19 61	24,702 43	19 76	24,897 60	195 17	0 8
07-18-2011	1,250 00	Xcel Energy Inc Com	23 73	29,658 95	26 71	33,387 50	3,728 55	12 6
				133,294 38		134,407 10	1,112 72	0 8
		COMMON STOCK Total		1,167,768 96		1,214,817 53	47,048 57	4 0
PREFERRED STOCK								
12-28-2012	2,530	Ishares Tr Us Pfd Stk Idx	39 52	99,986 96	39 62	100,238 60	251 64	0 3
				99,986 96		100,238 60	251 64	0 3
MUTUAL FUNDS Fixed Income								
12-26-2012	1,640 00	Ishares Tr Barclys Tips Bd	122 12	200,284 04	121 41	199,112 40	-1,171 64	-0 6
				200,284 04		199,112 40	-1,171 64	-0 6
REAL ESTATE EQUITY								
Other/Diversified Equity								
12-19-2012	4,580 00	Vanguard Index Fds Reit Etf	65 49	299,956 00	65 80	301,364 00	1,408 00	0 5
				299,956 00		301,364 00	1,408 00	0 5
		REAL ESTATE EQUITY Total		299,956 00		301,364 00	1,408 00	0 5
CASH								
		Accrued Dividends		1,063 90		1,063 90		
		Cash		172,447 32		172,447 32		
				173,511 22		173,511 22		
TOTAL PORTFOLIO				**1,941,507.18**		**1,989,043.75**	**47,536.57**	**2.4**

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CARGILL, INCORPORATED	155,000.	0.	155,000.
CHARLES SCHWAB #0520	372,057.	0.	372,057.
CHARLES SCHWAB #8666	32,660.	1,215.	31,445.
TOTAL TO FM 990-PF, PART I, LN 4	559,717.	1,215.	558,502.

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	6,500.	0.		6,500.
TO FORM 990-PF, PG 1, LN 16B	6,500.	0.		6,500.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	178,529.	178,529.		0.
TO FORM 990-PF, PG 1, LN 16C	178,529.	178,529.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2012 FIRST QUARTER ESTIMATE	10,000.	0.		0.
2012 FOREIGN INCOME TAXES PAID	3,676.	3,676.		0.
2011 TAX DUE	7,039.	0.		0.
TO FORM 990-PF, PG 1, LN 18	20,715.	3,676.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MN FILING FEE	25.	0.		25.
TO FORM 990-PF, PG 1, LN 23	25.	0.		25.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB INVESTMENTS ACCT # 0520 - SEE ATTACHMENT C		X	733,551.	761,075.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			733,551.	761,075.
TOTAL TO FORM 990-PF, PART II, LINE 10A			733,551.	761,075.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CARGILL, INC. STOCK	6,652,500.	6,172,500.
CHARLES SCHWAB INVESTMENTS ACCT # 0520 - SEE ATTACHMENT C	17,493,378.	21,069,577.
CHARLES SCHWAB INVESTMENTS ACCT # 8666 - SEE ATTACHMENT D	1,767,996.	1,815,533.
TOTAL TO FORM 990-PF, PART II, LINE 10B	25,913,874.	29,057,610.

FORM 990-PF PART XV - LINE 1A STATEMENT 8

LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

WARREN STALEY
MARY LYNN STALEY