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: G2 FOUNDATION

A Employer identification number: 27-4187776

Number and street (or P O box number if mail is not delivered to street address): 26340 SLOTH ST NW | Room/suite:

B Telephone number: 763-856-3670

City or town, state, and ZIP code: ZIMMERMAN, MN 55398

C If exemption application is pending, check here ▶ [ ]

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

D 1 Foreign organizations, check here ▶ [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 2,052,301.

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

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

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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	280.	280.		STATEMENT 1
	4 Dividends and interest from securities	52,147.	52,147.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	9,913.			
	b Gross sales price for all assets on line 6a 612,031.				
	7 Capital gain net income (from Part IV, line 2)		9,913.		
	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	62,340.	62,340.		
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 3	2,174.	1,087.		1,087.
	c Other professional fees STMT 4	10,353.	10,353.		0.
	17 Interest				
	18 Taxes STMT 5	1,986.	1,613.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	47.	18.		29.
	24 **Total operating and administrative expenses** Add lines 13 through 23	14,560.	13,071.		1,116.
	25 Contributions, gifts, grants paid	82,000.			82,000.
	26 **Total expenses and disbursements** Add lines 24 and 25	96,560.	13,071.		83,116.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-34,220.			
	b **Net investment income** (if negative, enter -0-)		49,269.		
	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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	142,220.	80,046.	80,046.
	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			
	b Investments - corporate stock STMT 7	1,865,600.	1,972,255.	1,972,255.
	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)	2,007,820.	2,052,301.	2,052,301.
Liabilities	17 Accounts payable and accrued expenses	2,120.		
	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)	2,120.	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 ▶ [X] and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	2,005,700.	2,052,301.	
	30 **Total net assets or fund balances**	2,005,700.	2,052,301.	
	31 **Total liabilities and net assets/fund balances**	2,007,820.	2,052,301.	

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	2,005,700.
2	Enter amount from Part I, line 27a	2	-34,220.
3	Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN/LOSS	3	192,573.
4	Add lines 1, 2, and 3	4	2,164,053.
5	Decreases not included in line 2 (itemize) ▶ TAX COST TO FMV ONE-TIME ADJUSTMETN	5	111,752.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,052,301.

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	GS ACCOUNT 61768	P		
b	GS ACCOUNT 61772	P		
c	GS ACCOUNT 61773	P		
d	CAPITAL GAINS DIVIDENDS			
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	35,163.		39,980.	-4,817.
b	256,777.		256,591.	186.
c	314,529.		305,547.	8,982.
d	5,562.			5,562.
e				

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				-4,817.
b				186.
c				8,982.
d				5,562.
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } | 2 | 9,913.

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	24,627.	1,971,485.	.012492
2010	0.	1,970,037.	.000000
2009			
2008			
2007			

2	Total of line 1, column (d)	2	.012492
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	.006246
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	2,033,367.
5	Multiply line 4 by line 3	5	12,700.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	493.
7	Add lines 5 and 6	7	13,193.
8	Enter qualifying distributions from Part XII, line 4	8	83,116.

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 ▶ [X] and enter 1% of Part I, line 27b			1	493.
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	493.
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	493.
6 Credits/Payments:				
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a			
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	0.
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	493.
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)*

		Line	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 ▶ THE FOUNDATION Telephone no. ▶ 763-856-3670

Located at ▶ 26340 SLOTH ST NW, ZIMMERMAN, MN ZIP+4 ▶ 55398

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

		Line	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.

			Line	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)*

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
NANCY BONNEMA 26340 SLOTH ST. NW ZIMMERMAN, MN 55398	DIRECTOR AND PRESIDENT 1.00	0.	0.	0.
SCOTT BONNEMA 26340 SLOTH ST. NW ZIMMERMAN, MN 55398	DIRECTOR AND TREASURER 1.00	0.	0.	0.
KEVIN BONNEMA 26340 SLOTH ST. NW ZIMMERMAN, MN 55398	DIRECTOR 1.00	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	1,888,195.
b	Average of monthly cash balances		1b	176,137.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	2,064,332.
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	2,064,332.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	30,965.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	2,033,367.
6	**Minimum investment return.** Enter 5% of line 5		6	101,668.

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	101,668.
2a	Tax on investment income for 2012 from Part VI, line 5	2a 493.		
b	Income tax for 2012. (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	493.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	101,175.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	101,175.
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	101,175.

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	83,116.
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	83,116.
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	493.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	82,623.

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				101,175.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			80,217.	
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. ▶ $ 83,116.				
a Applied to 2011, but not more than line 2a			80,217.	
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				2,899.
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				98,276.
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).)

NONE

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				
RENEWING HOPE RESOURCES AKA FISHING FOR LIFE 3015 13TH AVE S MINNEAPOLIS, MN 55407		501(C)3 PUBLIC CHARITY	SUPPORT URBAN YOUTH MINISTRIES	10,000.
DUCKS UNLIMITED ONE WATERFOWL WAY MEMPHIS, TN 38120		501(C)3 PUBLIC CHARITY	ENVIRONMENTAL CONSERVATION	10,000.
AMERICAN RED CROSS NATIONAL HEADQUARTERS 2025 E STREET WASHINGTON, DC 20006		501(C)3 PUBLIC CHARITY	MEDICAL SUPPORT	10,000.
MAKE A WISH FOUNDATION 615 FIRST AVE NE MINNEAPOLIS, MN 55413		501(C)3 PUBLIC CHARITY	ENRICH THE LIVES OF CHILDREN	10,000.
SHARING & CARING HANDS 525 N 7TH ST MINNEAPOLIS, MN 55405		501(C)3 PUBLIC CHARITY	PROVIDE HUMAN SERVICES	5,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	82,000.
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		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	280.	
4 Dividends and interest from securities			14	52,147.	
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	9,913.	
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.		62,340.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 62,340.

(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).

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

Nancy J. Bunema 5/14/13 ▶ DIRECTOR

Signature of officer or trustee | Date | 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
THOMAS W. HODNEFIELD, CPA	Thomas Hodnefield CPA	05/08/13		P00185415
Firm's name ▶ HLB TAUTGES REDPATH, LTD.			Firm's EIN ▶ 41-0975573	
Firm's address ▶ 4810 WHITE BEAR PARKWAY WHITE BEAR LAKE, MN 55110			Phone no. (651)426-7000	

223622
12-05-12

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
FEED MY STARVING CHILDREN 401 93RD AVE NW COON RAPIDS, MN 55433		501(C)3 PUBLIC CHARITY	EDUCATIONAL	5,000.
MIRACLES OF MITCH 105 PEAVEY ROAD CHASKA, MN 55318		501(C)3 PUBLIC CHARITY	PROVIDE ASSISTANCE TO FAMILIES BATTLING CANCER	5,000.
SCHOLARSHIP OF AMERICA 3530 HARRIET AVE S MINNEAPOLIS, MN 55408		501(C)3 PUBLIC CHARITY	EDUCATIONAL SUPPORT	5,000.
WORLD VISION PO BOX 9716, FEDERAL WAY FEDERAL WAY, WA 98063		501(C)3 PUBLIC CHARITY	PROVIDE ASSISTANCE TO FAMILIES LIVING IN POVERTY	5,000.
THE WATER PROJECT 4 BICENTENNIAL SQUARE THIRD FLOOR CONCORD, NH 03301		501(C)3 PUBLIC CHARITY	SUPPORT WATER CONSERVATION	5,000.
COMMUNITY AID OF ELK RIVER CAER 19279 WATSON STREET ELK RIVER, MN 55330		501(C)3 PUBLIC CHARITY	DISASTER RELIEF	5,000.
FISHERS OF MEN MINISTRIES 5623 LOON DRIVE BIG LAKE, MN 55309		501(C)3 PUBLIC CHARITY	EDUCATIONAL SUPPORT	5,000.
PASSING THE BREAD 13327 279TH AVE NW ZIMMERMAN, MN 55398		501(C)3 PUBLIC CHARITY	RELIGIOUS SUPPORT	2,000.
Total from continuation sheets				37,000.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
DEPOSIT INTEREST	280.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	280.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
GS ACCOUNT 61768	41,222.	5,562.	35,660.
GS ACCOUNT 61772	11,417.	0.	11,417.
GS ACCOUNT 61773	5,070.	0.	5,070.
TOTAL TO FM 990-PF, PART I, LN 4	57,709.	5,562.	52,147.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,174.	1,087.		1,087.
TO FORM 990-PF, PG 1, LN 16B	2,174.	1,087.		1,087.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	10,353.	10,353.		0.
TO FORM 990-PF, PG 1, LN 16C	10,353.	10,353.		0.

FORM 990-PF	TAXES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	1,613.	1,613.		0.
FEDERAL TAX	373.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,986.	1,613.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISC. EXPENSE	4.	0.		4.
MINNESOTA REGISTRATION FEE	25.	0.		25.
BANK FEES	18.	18.		0.
TO FORM 990-PF, PG 1, LN 23	47.	18.		29.

FORM 990-PF CORPORATE STOCK		STATEMENT 7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
GS ACCOUNT 61768	0.	0.
GS ACCOUNT 61772	0.	0.
GS ACCOUNT 61773	0.	0.
GS ACCT 61768 FIXED INCOME - SEE ATTACHED STMT	414,494.	414,494.
GS ACCT 61768 US EQUITY - SEE ATTACHED STMT	206,891.	206,891.
GS ACCT 61768 NON-US EQUITY - SEE ATTACHED STMT	480,505.	480,505.
GS ACCT 61772 US EQUITY - SEE ATTACHED STMT	454,924.	454,924.
GS ACCT 61773 US EQUITY - SEE ATTACHED STMT	415,441.	415,441.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,972,255.	1,972,255.

CASH, DEPOSITS & MONEY MARKET FUNDS

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized / Economic Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
INVESTMENT GRADE FIXED INCOME								
GS CORE FIXED INCOME FUND								
GS CORE FIXED INCOME FUND INSTITUTIONAL SHARES	29,973 871	10 7000	320,720 42	9 8052	293,899 08	26,821 34 32,475 87		7,133 78
OTHER FIXED INCOME								
GS HIGH YIELD FUND								
GS HIGH YIELD FUND INSTITUTIONAL SHARES	9,694 927	7 3100	70,869 92	7 3066	70,836 62	33 30 10,869 92		4,653 56
GS LOCAL EMERGING MARKETS DEBT FUND								
GS LOCAL EMERGING MARKETS DEBT FUND INSTITUTIONAL SHARES	2,322 931	9 8600	22,904 10	9 5340	22,146 77	757 33 3,823 50		1,173 08
TOTAL OTHER FIXED INCOME			**93,774.02**		**92,983.39**	**790.63**		**5,826.65**
TOTAL FIXED INCOME			**414,494.44**		**386,882.47**	**27,611.97**		**12,960.43**

[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
S&P BANK INDEX FUND (SPDR)								
SPDR S&P BANK ETF (KBE)	750 00	23 8300	17,872 50 155 04	26 6100	19,957 50	(2,085 00)	2 0676	369 53

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
GS SMALL/MID CAP GROWTH FUND								
GS SMALL/MID-CAP GROWTH FUND CLASS A SHARES (GSMAX)	8,917 170	15 4700	137,948 62	14 7884	131,870 74	6,077 88 17,948 63		
GS REAL ESTATE SECURITIES FUND								
GS REAL ESTATE SECURITIES FUND INSTITUTIONAL SHARES (GREIX)	3,247 143	15 6800	50,915 20	12 7399	41,368 43	9,546 77 10,915 25	1 6135	821 53
TOTAL US EQUITY			**206,736.32** **155.04**		**193,196.67**	**13,539.65**	**1.7315**	**1,191.05**
NON-US EQUITY								
GS INTERNATIONAL EQUITY DIVIDEND AND PREMIUM FUND								
GS INTERNATIONAL EQUITY DIVIDEND & PREMIUM INSTITUTIONAL SHARES (GIDHX)	50,170 056	7 2100	361,726 10	7 9322	397,959 12	(36,233 02) 1,726 10	2 8433	10,284 86

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
MSCI EMERGING MARKETS INDEX FUND (VANGUARD)								
VANGUARD FTSE EMERGING MKTS ETF (VWO)	1,650 00	44 5300	73,474 50	48 5000	80,025 00	(6,550 50)	2 1895	1,608 75

BONNEMA G2 FOUNDATION BRKG

Holdings (Continued)

Period Ended December 31, 2012

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
NON-US EQUITY								
GS INTERNATIONAL REAL ESTATE SECURITIES FUND								
GS INTERNATIONAL REAL ESTATE SECURITIES INSTITUTIONAL CLASS SHARES (GIRIX)	7,202 663	6 2900	45,304 75	6 2349	44,908 04	396 71 5,304 74	9 4754	4,292 79
TOTAL NON-US EQUITY			**480,505.35**		**522,892.16**	**(42,386.81)**	**3.3686**	**16,186.40**
TOTAL PUBLIC EQUITY			**687,241.67** **155.04**		**716,088.83**	**(28,847.16)**	**3.1636**	**17,377.45**

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
US EQUITY								
INSTITUTIONAL CAPITAL LARGE CAP VALUE								
U S DOLLAR	149 83	1 0000	149 83		149 83			
GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW)[14]	13,443 83	1 0000	13,443 83	1 0000	13,443 83		0 1284	17 27
	Quantity	**Market Price**	**Market Value / Accrued Income**	**Unit Cost**	**Cost Basis**	**Unrealized Gain (Loss)**	**Dividend Yield**	**Estimated Annual Income**
ADOBE SYSTEMS INC CMN (ADBE)	204 00	37 6800	7,686 72	33 6206	6,858 60	828 12		
BAXTER INTERNATIONAL INC CMN (BAX)	217 00	66 6600	14,465 22 97 65	54 4345	11,812 29	2,652 93	2 7003	390 60
BB&T CORPORATION CMN (BBT)	274 00	29 1100	7,976 14	27 3109	7,483 18	492 96	2 7482	219 20
BLACKROCK, INC CMN (BLK)	45 00	206 7100	9,301 95	189 2284	8,515 28	786 67	2 9026	270 00
CAPITAL ONE FINANCIAL CORP CMN (COF)	245 00	57 9300	14,192 85	45 2153	11,077 75	3,115 10	0 3452	49 00
CISCO SYSTEMS, INC CMN (CSCO)	820 00	19 6494	16,112 51	16 8859	13,846 46	2,266 05	2 8500	459 20
CITIGROUP INC CMN (C)	469 00	39 5600	18,553 64	29 0848	13,640 76	4,912 88		
CUMMINS INC COMMON STOCK (CMI)	81 00	108 3500	8,776 35	101 7054	8,238 14	538 21	1 8459	162 00
EXXON MOBIL CORPORATION CMN (XOM)	197 00	86 5500	17,050 35	78 7214	15,508 12	1,542 23	2 6343	449 16
GENERAL ELECTRIC CO CMN (GE)	771 00	20 9900	16,183 29 143 45	17 5114	13,501 28	2,682 01	3 6208	585 96
HALLIBURTON COMPANY CMN (HAL)	276 00	34 6900	9,574 44	34 3819	9,489 41	85 03	1 0378	99 36
HONEYWELL INTL INC CMN (HON)	281 00	63 4700	17,835 07	53 5531	15,048 41	2,786 66	2 5839	460 84
JOHNSON & JOHNSON CMN (JNJ)	269 00	70 1000	18,856 90	67 5939	18,182 76	674 14	3 4807	656 36
JOHNSON CONTROLS INC CMN (JCI)	407 00	30 6700	12,482 69	36 6069	14,898 99	(2,416 30)	2 4780	309 32
JPMORGAN CHASE & CO CMN (JPM)	355 00	43 9691	15,609 03	40 1381	14,249 03	1,360 00	2 7292	426 00
MARATHON OIL CORPORATION CMN (MRO)	299 00	30 6600	9,167 34	30 4316	9,099 04	68 30	2 2179	203 32
MC DONALDS CORP CMN (MCD)	85 00	88 2100	7,497 85	92 2739	7,843 28	(345 43)	3 4917	261 80

[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
INSTITUTIONAL CAPITAL LARGE CAP VALUE								
MCKESSON CORPORATION CMN (MCK)	95 00	96 9600	9,211 20 19 00	87 9384	8,354 15	857 05	0 8251	76 00
MICROSOFT CORPORATION CMN (MSFT)	291 00	26 7097	7,772 52	27 9217	8,125 21	(352 69)	3 4444	267 72
MONSANTO COMPANY CMN (MON)	138 00	94 6500	13,061 70	71 7249	9,898 03	3,163 67	1 5848	207 00
PFIZER INC CMN (PFE)	1,119 00	25 0793	28,063 74	18 4236	20,615 98	7,447 76	3 8279	1,074 24
SOUTHWESTERN ENERGY CO CMN (SWN)	232 00	33 4100	7,751 12	35 4191	8,217 22	(466 10)		
TEXAS INSTRUMENTS INC CMN (TXN)	629 00	30 8900	19,429 81	30 6803	19,297 93	131 88	2 7193	528 36
THE MOSAIC COMPANY CMN (MOS)	8 00	56 6300	453 04	54 4300	435 44	17 60		
TIME WARNER INC CMN (TWX)	636 00	47 8300	30,419 88	34 1756	21,735 71	8,684 17	2 1744	661 44
UNITEDHEALTH GROUP INCORPORATE CMN (UNH)	172 00	54 2400	9,329 28	49 4376	8,503 27	826 01	1 5671	146 20
VIACOM INC CMN CLASS B (VIAB)	298 00	52 7400	15,716 52	41 9137	12,490 28	3,226 24	2 0857	327 80
WELLS FARGO & CO (NEW) CMN (WFC)	315 00	34 1800	10,766 70	28 1404	8,864 22	1,902 48	2 5746	277 20
ACE LIMITED CMN (ACE)	122 00	79 8000	9,735 60	78 2611	9,547 85	187 75	2 4561	239 12
BARRICK GOLD CORPORATION CMN (ABX)	317 00	35 0100	11,098 17	39 3157	12,463 09	(1,364 92)	2 2851	253 60
COVIDIEN PUBLIC LIMITED COMPAN CMN (COV)	195 00	57 7400	11,259 30	48 2952	9,417 56	1,841 74		
ENCANA CORPORATION CMN (ECA)	313 00	19 7600	6,184 88	21 1110	6,607 73	(422 85)	4 0486	250 40
NOVARTIS AG-ADR SPONSORED ADR CMN (NVS)	198 00	63 3000	12,533 40	57 1248	11,310 72	1,222 68	3 3275	417 05
VODAFONE GROUP PLC SPONSORED ADR CMN (VOD)	660 00	25 1900	16,625 40 336 12	27 7852	18,338 26	(1,712 86)	5 9551	990 06
TOTAL INSTITUTIONAL CAPITAL LARGE CAP VALUE			454,328 26 596 22		407,109 09	47,219 17	2 6282	10,735 57

	Market Value	Adjusted Cost / [6] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**454,924.48**	**407,109.09**	**47,219.17**	**10,735.57**

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
US EQUITY								
NEUBERGER BERMAN LARGE CAP GROWTH								
U S DOLLAR	1 74	1 0000	1 74		1 74			
GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW)[14]	8,807 10	1 0000	8,807 10	1 0000	8,807 10		0 1300	11 45
	Quantity	**Market Price**	**Market Value / Accrued Income**	**Unit Cost**	**Cost Basis**	**Unrealized Gain (Loss)**	**Dividend Yield**	**Estimated Annual Income**
ADT CORPORATION (THE) CMN (ADT)	93 00	46 4900	4,323 57	43 8110	4,074 42	249 15	1 0755	46 50
ALLERGAN INC CMN (AGN)	45 00	91 7300	4,127 85	94 2111	4,239 50	(111 65)	0 2180	9 00
AMAZON COM INC CMN (AMZN)	60 00	250 8700	15,052 20	201 0132	12,060 79	2,991 41		
AMERICAN INTL GROUP, INC CMN (AIG)	242 00	35 3000	8,542 60	34 9643	8,461 35	81 25		
APPLE, INC CMN (AAPL)	51 00	532 1729	27,140 82	333 0624	16,986 18	10,154 64	1 9918	540 60
BIOGEN IDEC INC CMN (BIIB)	35 00	146 3700	5,122 95	116 5375	4,078 81	1,044 14		
BOEING COMPANY CMN (BA)	63 00	75 3600	4,747 68	70 5470	4,444 46	303 22	2 5743	122 22
BORGWARNER INC CMN (BWA)	54 00	71 6200	3,867 48	70 3613	3,799 51	67 97		
BRISTOL-MYERS SQUIBB COMPANY CMN (BMY)	258 00	32 5900	8,408 22	33 2116	8,568 60	(160 38)	4 2958	361 20
CAMERON INTERNATIONAL CORP CMN (CAM)	37 00	56 4600	2,089 02	56 0554	2,074 05	14 97		
CERNER CORP CMN (CERN)	53 00	77 5100	4,108 03	70 9363	3,759 63	348 41		
COCA-COLA COMPANY (THE) CMN (KO)	346 00	36 2500	12,542 50	34 3281	11,877 53	664 97	2 8138	352 92
CROWN CASTLE INTL CORP COMMON STOCK (CCI)	146 00	72 1600	10,535 36	55 8227	8,150 11	2,385 25		
DANAHER CORPORATION CMN (DHR)	112 00	55 9000	6,260 80	54 2010	6,070 51	190 29	0 1789	11 20
DISCOVERY COMMUNICATIONS, INC CMN SERIES A (DISCA)	75 00	63 4800	4,761 00	53 7861	4,033 96	727 04		
EDWARDS LIFESCIENCES CORP CMN (EW)	44 00	90 1700	3,967 48	92 4100	4,066 04	(98 56)		
EMC CORPORATION MASS CMN (EMC)	299 00	25 3000	7,564 70	24 6636	7,374 41	190 29		
EOG RESOURCES INC CMN (EOG)	27 00	120 7900	3,261 33	115 1789	3,109 83	151 50	0 5630	18 36
EXPRESS SCRIPTS HOLDINGS CMN (ESRX)	147 00	54 0000	7,938 00	57 2299	8,412 80	(474 80)		
FACEBOOK, INC CMN CLASS A (FB)	92 00	26 6197	2,449 01	33 1891	3,053 40	(604 39)		

[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
NEUBERGER BERMAN LARGE CAP GROWTH								
FAMILY DOLLAR STORES INC CMN (FDO)	124 00	63 4100	7,862 84	59 9141	7,429 35	433 49	1 3247	104 16
FEDEX CORP CMN (FDX)	43 00	91 7200	3,943 96	89 8928	3,865 39	78 57	0 6106	24 08
GENERAL ELECTRIC CO CMN (GE)	287 00	20 9900	6,024 13 54 53	21 4321	6,151 01	(126 88)	3 6208	218 12
GILEAD SCIENCES CMN (GILD)	53 00	73 4500	3,892 85	73 4794	3,894 41	(1 56)		
GOOGLE, INC CMN CLASS A (GOOG)	19 00	707 3800	13,440 22	583 9135	11,094 36	2,345 86		
ILLUMINA INC CMN (ILMN)	125 00	55 5900	6,948 75	50 7914	6,348 93	599 82		
INTL BUSINESS MACHINES CORP CMN (IBM)	37 00	191 5500	7,087 35	198 2422	7,334 96	(247 61)	1 7750	125 80
JOHNSON & JOHNSON CMN (JNJ)	75 00	70 1000	5,257 50	71 9708	5,397 81	(140 31)	3 4807	183 00
JOY GLOBAL INC CMN (JOY)	114 00	63 7800	7,270 92	80 6031	9,188 75	(1,917 83)	1 0975	79 80
KINDER MORGAN INC CMN CLASS P (KMI)	170 00	35 3300	6,006 10	36 3609	6,181 35	(175 25)	4 0759	244 80
KRAFT FOODS GROUP, INC CMN (KRFT)	115 00	45 4700	5,229 05	43 5770	5,011 36	217 69	4 3985	230 00
LINKEDIN CORP CMN CLASS A (LNKD)	46 00	114 8200	5,281 72	105 6748	4,861 04	420 68		
MICROSOFT CORPORATION CMN (MSFT)	532 00	26 7097	14,209 56	27 4315	14,593 56	(384 00)	3 4444	489 44
MONDELEZ INTERNATIONAL, INC CMN (MDLZ)	206 00	25 4532	5,243 36	25 6485	5,283 59	(40 23)		
MONSANTO COMPANY CMN (MON)	130 00	94 6500	12,304 50	74 0099	9,621 29	2,683 21	1 5848	195 00
NEXTERA ENERGY, INC CMN (NEE)	76 00	69 1900	5,258 44	70 3675	5,347 93	(89 49)	3 4687	182 40
O'REILLY AUTOMOTIVE INC CMN (ORLY)	66 00	89 4200	5,901 72	93 6748	6,182 54	(280 82)		
PFIZER INC CMN (PFE)	265 00	25 0793	6,646 01	22 8498	6,055 20	590 81	3 8279	254 40
PHILIP MORRIS INTL INC CMN (PM)	59 00	83 6400	4,934 76 50 15	86 0556	5,077 28	(142 52)	4 0650	200 60
PRECISION CASTPARTS CORP CMN (PCP)	58 00	189 4200	10,986 36	145 3564	8,430 67	2,555 69	0 0634	6 96
PROCTER & GAMBLE COMPANY (THE) CMN (PG)	128 00	67 8900	8,689 92	67 1743	8,598 31	91 61	3 3112	287 74
QUALCOMM INC CMN (QCOM)	158 00	61 8596	9,773 82	60 5263	9,563 15	210 67	1 6166	158 00
RANGE RESOURCES CORPORATION CMN (RRC)	153 00	62 8300	9,612 99	53 5120	8,187 33	1,425 66	0 2547	24 48
SANDISK CORP CMN (SNDK)	83 00	43 5000	3,610 50	48 1755	3,998 57	(388 07)		
SCHLUMBERGER LTD CMN (SLB)	85 00	69 2986	5,890 38 31 90	78 0692	6,635 88	(745 50)	1 5873	93 50
SHERWIN-WILLIAMS CO CMN (SHW)	29 00	153 8200	4,460 78	141 1183	4,092 43	368 35	1 0142	45 24
STARBUCKS CORP CMN (SBUX)	207 00	53 6300	11,101 41	39 6688	8,211 45	2,889 96	1 5663	173 88

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
NEUBERGER BERMAN LARGE CAP GROWTH								
TERADATA CORPORATION CMN (TDC)	62 00	61 8900	3,837 18	68 2158	4,229 38	(392 20)		
UNION PACIFIC CORP CMN (UNP)	61 00	125 7200	7,668 92 42 09	99 0474	6,041 89	1,627 03	2 1954	168 36
UNITEDHEALTH GROUP INCORPORATE CMN (UNH)	58 00	54 2400	3,145 92	39 3541	2,282 54	863 38	1 5671	49 30
VERIZON COMMUNICATIONS INC CMN (VZ)	355 00	43 2700	15,360 85	41 5145	14,737 64	623 21	4 7608	731 30
VERTEX PHARMACEUTICALS INC CMN (VRTX)	179 00	41 9000	7,500 10	52 0907	9,324 24	(1,824 14)		
VF CORP CMN (VFC)	23 00	150 9700	3,472 31	83 4196	1,918 65	1,553 66	2 3051	80 04
ANHEUSER-BUSCH INBEV S A SPONSORED ADR CMN (BUD)	95 00	87 4100	8,303 95	85 1604	8,090 24	213 71	1 4789	122 81
ASML HOLDING N V ADR CMN (ASML)	141 00	64 3900	9,078 99	59 1476	8,339 81	739 18		
UNILEVER N V NY SHS (NEW) ADR CMN (UN)	115 00	38 3000	4,404 50	36 9888	4,253 71	150 79	2 7209	119 84
TOTAL NEUBERGER BERMAN LARGE CAP GROWTH			415,262 06 178 67		383,360 73	31,901 34	2 2098	6,066 51

	Market Value	Adjusted Cost / Original Cost [6]	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**415,440.73**	**383,360.73**	**31,901.34**	**6,066.51**

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions