



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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.

2012

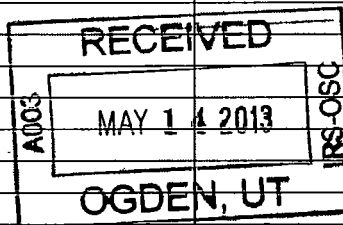
Open to public inspection

For calendar year 2012 or tax year beginning

, and ending

Name of foundation <b>FRANCES &amp; FRANK WILKINSON FOUNDATION</b>		A Employer identification number <b>41-1911630</b>
Number and street (or P O box number if mail is not delivered to street address) <b>188 BANK STREET SE</b>	Room/suite	B Telephone number <b>612-373-7080</b>
City or town, state, and ZIP code <b>MINNEAPOLIS, MN 55414</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 1,607,191.</b>	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		36,434.	36,434.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		60,768.			
b Gross sales price for all assets on line 6a <b>551,694.</b>					
7 Capital gain net income (from Part IV, line 2)			60,768.		
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		97,202.	97,202.		
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		1,600.	400.		1,200.
c Other professional fees STMT 3		12,281.	12,281.		0.
17 Interest					
18 Taxes STMT 4		4,745.	915.		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		18,651.	13,596.		1,225.
25 Contributions, gifts, grants paid		140,250.			140,250.
26 Total expenses and disbursements. Add lines 24 and 25		158,901.	13,596.		141,475.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-61,699.			
b Net investment income (if negative, enter -0-)			83,606.		
c Adjusted net income (if negative, enter -0-)				N/A	



SCANNED MAY 14 2013

Operating and Administrative Expenses

Revenue

914 22

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	145,304.	129,149.	129,149.
	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	966,302.	936,055.	1,132,295.
	c	Investments - corporate bonds STMT 8	327,173.	322,653.	345,747.
Liabilities	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	<b>Total assets (to be completed by all filers)</b>	<b>1,438,779.</b>	<b>1,387,857.</b>	<b>1,607,191.</b>
	17	Accounts payable and accrued expenses			
	18	Grants payable			
Net Assets or Fund Balances	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	<b>Total liabilities (add lines 17 through 22)</b>	<b>0.</b>	<b>0.</b>	
		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
		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 ▶ <input checked="" type="checkbox"/>			
		and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	1,438,779.	1,387,857.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30	<b>Total net assets or fund balances</b>	<b>1,438,779.</b>	<b>1,387,857.</b>	
	31	<b>Total liabilities and net assets/fund balances</b>	<b>1,438,779.</b>	<b>1,387,857.</b>	

**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	1,438,779.
2	Enter amount from Part I, line 27a	2	-61,699.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	10,777.
4	Add lines 1, 2, and 3	4	1,387,857.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	<b>Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30</b>	6	<b>1,387,857.</b>

**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 (SEE ATTACHMENT)	P	VARIOUS	12/31/12
b CHARLES SCHWAB (SEE ATTACHMENT)	P	VARIOUS	12/31/12
c CAPITAL GAINS DIVIDENDS			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 135,216.		139,160.	-3,944.
b 394,520.		351,766.	42,754.
c 21,958.			21,958.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) 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	
a			-3,944.
b			42,754.
c			21,958.
d			
e			

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	60,768.
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	61,456.	1,648,531.	.037279
2010	153,771.	1,481,645.	.103784
2009	132,722.	1,332,488.	.099605
2008	142,848.	1,707,714.	.083649
2007	121,525.	2,000,224.	.060756

2 Total of line 1, column (d)	2	.385073
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	.077015
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	1,592,049.
5 Multiply line 4 by line 3	5	122,612.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	836.
7 Add lines 5 and 6	7	123,448.
8 Enter qualifying distributions from Part XII, line 4	8	141,475.

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	836.
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	836.
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	836.
6 Credits/Payments:			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	1,954.	
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	1,954.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,118.	
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax <input checked="" type="checkbox"/> 1,118. Refunded <input type="checkbox"/>	11	0.	

**Part VII-A Statements Regarding Activities**

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

N/A

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>FRANK S. WILKINSON JR.</u> Telephone no. ► <u>(612) 373-7080</u> Located at ► <u>188 BANK ST SE, MINNEAPOLIS, MN</u> ZIP+4 ► <u>55414</u>			
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	
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	
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

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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
FRANK S. WILKINSON, JR. 188 BANK ST SE MINNEAPOLIS, MN 55414	PRESIDENT 5.00	0.	0.	0.
FRANCES WILKINSON 188 BANK ST SE MINNEAPOLIS, MN 55414	SECRETARY 5.00	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.

Form 990-PF (2012)



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	1,486,377.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	129,916.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	1,616,293.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	1,616,293.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	24,244.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	1,592,049.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	79,602.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	79,602.
<b>2a</b>	Tax on investment income for 2012 from Part VI, line 5	<b>2a</b>	836.
<b>b</b>	Income tax for 2012. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	836.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	78,766.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	78,766.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	78,766.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	141,475.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	141,475.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	836.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	140,639.

**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				78,766.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				126,957.
d From 2010				155,100.
e From 2011				61,456.
f Total of lines 3a through e	343,513.			
4 Qualifying distributions for 2012 from Part XII, line 4: ► \$ 141,475.				
a Applied to 2011, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions) **	141,475.			
d Applied to 2012 distributable amount				0.
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).)	78,766.			78,766.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	406,222.			
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				0.
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	406,222.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				48,191.
c Excess from 2010				155,100.
d Excess from 2011				61,456.
e Excess from 2012				141,475.

\*\* SEE STATEMENT 9

Form 990-PF (2012)

<b>Part XIV</b>	<b>Private Operating Foundations</b> (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)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
BRECK 123 OTTAWA AV. N. MINNEAPOLIS, MN 55422	N/A	PUBLIC CHARITIES	GENERAL SUPPORT	1,500.
CENTER FOR VICTIMS OF TORTURE 717 E RIVER PKWY MINNEAPOLIS, MN 55455	N/A	PUBLIC CHARITIES	GENERAL SUPPORT	500.
CONSERVATION MINNESOTA (C3) 1101 W RIVER PKWY, SUITE 250 MINNEAPOLIS, MN 55415	N/A	PUBLIC CHARITIES	GENERAL SUPPORT	5,000.
DAVIDSON COLLEGE P.O. BOX 1385 DAVIDSON, MN 28036	N/A	PUBLIC CHARITIES	GENERAL SUPPORT	5,000.
GUTHRIE THEATER 818 SOUTH 2ND ST MINNEAPOLIS, MN 55415	N/A	PUBLIC CHARITIES	GENERAL SUPPORT	20,000.
Total			SEE CONTINUATION SHEET(S) ▶ 3a	140,250.
b Approved for future payment				
NONE				
Total			▶ 3b	0.





**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
MCEA 26 E. EXCHANGE ST. ST PAUL, MN 55101	N/A	PUBLIC CHARITIES	GENERAL SUPPORT	500.
MINNEAPOLIS INSTITUTE OF ART 1401 3RD AV. S. MINNEAPOLIS, MN 55405	N/A	PUBLIC CHARITIES	GENERAL SUPPORT	2,500.
MN OPERA 620 NORTH 1ST STREET MINNEAPOLIS, MN 55401	N/A	PUBLIC CHARITIES	GENERAL SUPPORT	750.
MN PUBLIC RADIO 480 CEDAR ST ST PAUL, MN 55101	N/A	PUBLIC CHARITIES	GENERAL SUPPORT	1,000.
PLOUGHSHARES FORT MASON CENTER B-330 SAN FRANCISCO, CA 94123	N/A	PUBLIC CHARITIES	GENERAL SUPPORT	1,000.
PUBLIC THEATER 425 LAFAYETTE STREET NEW YORK, NY 10003	N/A	PUBLIC CHARITIES	GENERAL SUPPORT	25,000.
SCIENCE MUSEUM OF MN 120 W. KELLOGG BLVD. ST PAUL, MN 55102	N/A	PUBLIC CHARITIES	GENERAL SUPPORT	500.
ST. MARK'S CATHEDRAL CHURCH 520 OAK GROVE ST. MINNEAPOLIS, MN 55404	N/A	PUBLIC CHARITIES	GENERAL SUPPORT	12,500.
ST PAUL CHAMBER ORCHESTRA 408 PETER ST. ST PAUL, MN 55102	N/A	PUBLIC CHARITIES	GENERAL SUPPORT	500.
TRUST FOR PUBLIC LAND 2610 UNIVERSITY AV. ST PAUL, MN 55114	N/A	PUBLIC CHARITIES	GENERAL SUPPORT	10,000.
<b>Total from continuation sheets</b>				<b>108,250.</b>

**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
TWIN CITIES PUBLIC TELEVISION 172 E. 4TH ST. ST PAUL, MN 55101	N/A	PUBLIC CHARITIES	GENERAL SUPPORT	1,000.
UNION COLLEGE 807 UNION ST SCHENECTADY, NY 12308	N/A	PUBLIC CHARITIES	GENERAL SUPPORT	500.
UNITED WAY 404 S. 8TH ST. MINNEAPOLIS, MN 55404	N/A	PUBLIC CHARITIES	GENERAL SUPPORT	10,000.
WALKER ART CENTER 1750 HENNERPIN AVE MINNEAPOLIS, MN 55403	N/A	PUBLIC CHARITIES	GENERAL SUPPORT	42,500.
<b>Total from continuation sheets</b>				





## ACCREDITED INVESTORS INC.

*Real. Life. Planning®*
**Portfolio Statement**  
 As of 12/31/2012

Frances &amp; Frank Wilkinson

<u>Description</u>	<u>Quantity</u>	<u>Acquisition Date</u>	<u>Cost Basis</u>	<u>Current Value</u>
<b>Managed Assets</b>				
<b>Arbitrage</b>				
AQR DIVERSIFIED ARBITRAG	4,406.865	01/13/2012	49,423.52	48,651.79
<b>Foreign Stocks</b>				
ARTISAN INTL SMALL CAP	2,473.319	09/17/2012	38,028.78	55,352.88
FIRST EAGLE OVERSEAS FUN	4,990.637	09/17/2012	103,681.51	111,590.64
IVA INTERNATIONAL	10,400.301	01/13/2012	154,984.75	162,036.69
T ROWE PRICE EUROPEAN	1,450.198	01/13/2012	22,498.03	23,261.18
VANGUARD EMERGING MAR	1,467	10/04/2011	50,984.60	65,325.51
Par 0.00				
WISDOMTREE EMERGING M	63	06/25/2012	3,110.43	3,602.97
			373,288.10	421,169.87
<b>Intermediate-Term Bonds</b>				
ARTIO TOTAL RETURN BOND	6,132.237	09/19/2012	85,739.11	84,011.65
LOOMIS SAYLES BOND CL-I	8,747.099	12/31/2012	110,130.75	132,256.14
NEUBERGER BERMAN CORE	648.699	12/31/2012	7,000.00	6,980.00
PIMCO TOTAL RETURN FUND	6,446.659	12/31/2012	69,899.33	72,460.45
VANGUARD BOND INDEX FU	416.35	05/17/2012	35,056.85	34,985.92
			307,826.04	330,694.16
<b>Large Domestic Stocks</b>				
GOODHAVEN FUND	1,367.245	02/03/2012	30,034.55	32,485.74
ISHARES RUSSELL 1000 GRO	1,069	03/12/2009	39,141.94	70,008.81
ISHARES S&P 500 INDEX	85	07/08/2010	9,742.04	12,166.90
JENSEN QUALITY GROWTH F	2,892.617	06/27/2012	70,404.40	86,084.28
OAKMARK SELECT FUND	3,244.881	01/13/2012	80,273.92	100,493.96
			229,596.85	301,239.69

**Portfolio Statement**  
As of 12/31/2012

Frances & Frank Wilkinson

<u>Description</u>	<u>Quantity</u>	<u>Acquisition Date</u>	<u>Cost Basis</u>	<u>Current Value</u>
<b>Managed Assets</b>				
<b>Long-Term Bonds</b>				
BLACKROCK NATIONAL MU	1,358.586	02/03/2012	14,826.89	15,053.13
<b>Long/Short (Fixed Income)</b>				
JPMORGAN STRATEGIC INC	3,813.226	12/31/2012	44,255.41	45,110.46
<b>Mid Cap Domestic Stocks</b>				
BAIRD MID CAP INSTL CLASS	4,439.772	11/19/2012	49,958.93	51,146.17
<b>Small Domestic Stocks</b>				
CENTURY SMALL CAP SELEC	5,337.706	01/13/2012	84,551.52	143,637.67
ISHARES RUSSELL 2000	162	01/13/2012	10,016.99	13,659.48
SCHWAB RAFI 1500	5,048.73	02/03/2012	52,113.19	49,326.09
THIRD AVENUE SMALL CAP	2,608.591	01/13/2012	42,850.58	58,354.18
			189,532.28	264,977.42
			<u>1,258,908.02</u>	<u>1,478,042.69</u>
<b>Unmanaged Assets</b>				
<b>Cash</b>				
SCHWAB MONEY MARKET F			129,148.70	129,148.70
			<u>129,148.70</u>	<u>129,148.70</u>
			<u>1,387,856.72</u>	<u>1,607,191.39</u>

---



---

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
-------------	--	-----------	---

---

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB	58,392.	21,958.	36,434.
TOTAL TO FM 990-PF, PART I, LN 4	58,392.	21,958.	36,434.

---



---



---



---

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
-------------	-----------------	-----------	---

---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREP FEES	1,600.	400.		1,200.
TO FORM 990-PF, PG 1, LN 16B	1,600.	400.		1,200.

---



---



---



---

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
INVESTMENT MANAGEMENT FEES	12,281.	12,281.		0.
TO FORM 990-PF, PG 1, LN 16C	12,281.	12,281.		0.

---



---



---



---

FORM 990-PF	TAXES	STATEMENT	4
-------------	-------	-----------	---

---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	915.	915.		0.
PRIOR YEAR BALANCE DUE	1,876.	0.		0.
2012 ESTIMATES	1,954.	0.		0.
TO FORM 990-PF, PG 1, LN 18	4,745.	915.		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 STATE REGISTRATION FEE	25.	0.		25.
TO FORM 990-PF, PG 1, LN 23	25.	0.		25.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	6
-------------	--	-----------	---

DESCRIPTION	AMOUNT
COST BASIS ADJUSTMENT	5,040.
NONTAXABLE ADJUSTMENTS	5,737.
TOTAL TO FORM 990-PF, PART III, LINE 3	10,777.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB - SEE ATTACHED SCHEDULE	936,055.	1,132,295.
TOTAL TO FORM 990-PF, PART II, LINE 10B	936,055.	1,132,295.

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB - SEE ATTACHED SCHEDULE	322,653.	345,747.
TOTAL TO FORM 990-PF, PART II, LINE 10C	322,653.	345,747.

FORM 990-PF

ELECTION UNDER REGULATIONS SECTION  
53.4942(A)-3(D)(2) TO TREAT  
EXCESS QUALIFYING DISTRIBUTIONS  
AS DISTRIBUTIONS OUT OF CORPUS

STATEMENT 9

FRANCES & FRANK WILKINSON FOUNDATION, EMPLOYER ID# 41-1911630, HEREBY  
ELECTS UNDER IRC REGULATIONS SECTION 53.4942(A)-3(D)(2) TO TREAT THE  
QUALIFYING DISTRIBUTIONS OF \$141,475, MADE DURING 2012, AS  
DISTRIBUTIONS OUT OF CORPUS.

FORM 990-PF

PART XV - LINE 1A  
LIST OF FOUNDATION MANAGERS

STATEMENT 10

NAME OF MANAGERFRANK S. WILKINSON, JR.  
FRANCES WILKINSON

---



---

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
-------------	--	-----------	---

---

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB	58,392.	21,958.	36,434.
TOTAL TO FM 990-PF, PART I, LN 4	58,392.	21,958.	36,434.

---



---



---



---

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
-------------	-----------------	-----------	---

---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREP FEES	1,600.	400.		1,200.
TO FORM 990-PF, PG 1, LN 16B	1,600.	400.		1,200.

---



---



---



---

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
INVESTMENT MANAGEMENT FEES	12,281.	12,281.		0.
TO FORM 990-PF, PG 1, LN 16C	12,281.	12,281.		0.

---



---



---



---

FORM 990-PF	TAXES	STATEMENT	4
-------------	-------	-----------	---

---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	915.	915.		0.
PRIOR YEAR BALANCE DUE	1,876.	0.		0.
2012 ESTIMATES	1,954.	0.		0.
TO FORM 990-PF, PG 1, LN 18	4,745.	915.		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 STATE REGISTRATION FEE	25.	0.		25.
TO FORM 990-PF, PG 1, LN 23	25.	0.		25.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	6
-------------	--	-----------	---

DESCRIPTION	AMOUNT
COST BASIS ADJUSTMENT	5,040.
NONTAXABLE ADJUSTMENTS	5,737.
TOTAL TO FORM 990-PF, PART III, LINE 3	10,777.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB - SEE ATTACHED SCHEDULE	936,055.	1,132,295.
TOTAL TO FORM 990-PF, PART II, LINE 10B	936,055.	1,132,295.

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB - SEE ATTACHED SCHEDULE	322,653.	345,747.
TOTAL TO FORM 990-PF, PART II, LINE 10C	322,653.	345,747.



FORM 990-PF

ELECTION UNDER REGULATIONS SECTION  
53.4942(A)-3(D)(2) TO TREAT  
EXCESS QUALIFYING DISTRIBUTIONS  
AS DISTRIBUTIONS OUT OF CORPUS

STATEMENT 9

FRANCES & FRANK WILKINSON FOUNDATION, EMPLOYER ID# 41-1911630, HEREBY  
ELECTS UNDER IRC REGULATIONS SECTION 53.4942(A)-3(D)(2) TO TREAT THE  
QUALIFYING DISTRIBUTIONS OF \$141,475, MADE DURING 2012, AS  
DISTRIBUTIONS OUT OF CORPUS.

FORM 990-PF

PART XV - LINE 1A  
LIST OF FOUNDATION MANAGERS

STATEMENT 10

## NAME OF MANAGER

FRANK S. WILKINSON, JR.  
FRANCES WILKINSON

Frances & Frank Wilkinson Foundation  
EIN #41-1911630

Name	Acquired/ Opened	Quantity Sold	Total Proceeds	Cost Basis	Short Term Realized		Long Term Realized		Total Realized	
					Gain/Loss		Gain/Loss		Gain/Loss	
ARTISAN INTL SMALL CAP FUND INVESTOR SHARE	12/17/2008	42.647	\$954.44	\$652.42					\$302.02	\$302.02
	2/25/2009	0.12	\$2.69	\$1.84					\$0.85	\$0.85
	12/17/2009	26.004	\$581.97	\$397.81					\$184.16	\$184.16
	10/4/2011	181.452	\$4,060.90	\$2,886.90					\$1,174.00	\$1,174.00
ARTISAN INTL SMALL CAP	10/4/2011	277.379	\$5,800.00	\$4,413.10					\$1,386.90	\$1,386.90
ARTISAN INTL SMALL CAP FUND INVESTOR SHARE	2/25/2009	294.398	\$5,543.51	\$4,503.72					\$1,039.79	\$1,039.79
	2/14/2011	18.932	\$356.49	\$361.98					(\$5.49)	(\$5.49)
ARTISAN INTL SMALL CAP FUND INVESTOR SHARE	12/17/2008	9.614	\$164.11	\$147.08					\$17.03	\$17.03
	12/17/2008	42.107	\$718.77	\$644.16					\$74.61	\$74.61
	2/25/2009	63.574	\$1,085.20	\$972.56					\$112.64	\$112.64
	12/16/2010	1.816	\$31.00	\$35.38					(\$4.38)	(\$4.38)
VANGUARD BOND INDEX FUNDTOTAL BOND MARKET ETF	2/14/2011	756.811	\$12,918.76	\$15,000.00		(\$2,029.18)			(\$2,029.18)	(\$2,029.18)
	8/22/2011	157.127	\$2,682.16	\$2,800.00		(\$117.84)			(\$117.84)	(\$117.84)
	5/17/2012	225.6496	\$19,155.54	\$18,999.78		\$155.76			\$155.76	\$155.76
VANGUARD BOND INDEX	11/8/2012	1.3504	\$114.64	\$114.61		\$0.03			\$0.03	\$0.03
CENTURY SMALL CAP SELECT INST CL	5/17/2012	205	\$17,340.02	\$17,261.08		\$78.94			\$78.94	\$78.94
CENTURY SMALL CAP SELI	10/16/2008	540.028	\$14,285.66	\$8,189.69					\$6,095.97	\$6,095.97
	7/9/2010	265.157	\$7,014.34	\$4,869.72					\$2,144.62	\$2,144.62
	8/22/2011	191.53	\$5,000.00	\$3,934.64					\$1,065.36	\$1,065.36
	11/10/2011	82	\$3,030.81	\$3,270.91		(\$240.10)			(\$240.10)	(\$240.10)
GOODHAVEN FD	2/3/2012	246.812	\$5,400.00	\$5,413.06		(\$13.06)			(\$13.06)	(\$13.06)
ISHARES NASDAQ BIO FD	9/6/2007	200	\$24,093.54	\$16,319.26					\$7,774.28	\$7,774.28
ISHARES NASDAQ BIO FD	9/6/2007	126	\$15,178.93	\$10,281.13					\$4,897.80	\$4,897.80
ISHARES NASDAQ BIO FD	9/6/2007	100	\$12,046.77	\$8,159.63					\$3,887.14	\$3,887.14
IWA INTL FD CL I	11/10/2011	675.202	\$10,000.00	\$10,767.31		(\$767.31)			(\$767.31)	(\$767.31)
ISHARES TR RUSSELL 1000	3/12/2009	147	\$9,221.15	\$4,857.28					\$4,363.87	\$4,363.87
ISHARES TR RUSSELL 1000	3/12/2009	86	\$5,312.61	\$2,841.68					\$2,470.93	\$2,470.93
JENSEN QUALITY GROWTH FD CL J	2/22/2008	506.33	\$14,349.38	\$13,341.79					\$1,007.59	\$1,007.59
	12/16/2010	8.364	\$237.04	\$225.67					\$11.37	\$11.37
	3/16/2011	9.114	\$258.29	\$243.81					\$14.48	\$14.48
	3/21/2012	9.008	\$255.29	\$261.95		(\$1.21)			(\$1.21)	(\$1.21)
JPMORGAN STRATEGIC INCM OPPTY SLCT SHR	5/13/2010	2705.891	\$31,762.45	\$31,680.20					\$82.25	\$82.25
	5/28/2010	14.255	\$167.33	\$165.22					\$2.11	\$2.11
	6/30/2010	15.413	\$180.92	\$178.33					\$2.59	\$2.59
	7/30/2010	17.521	\$205.67	\$204.30					\$1.37	\$1.37
	8/31/2010	18.165	\$213.23	\$211.26					\$1.97	\$1.97
	4/5/2011	2.337	\$27.43	\$28.32					(\$0.89)	(\$0.89)
	5/6/2011	5.84	\$68.55	\$70.57					(\$2.02)	(\$2.02)
	6/26/2011	6.747	\$79.20	\$80.99					(\$1.79)	(\$1.79)
	7/26/2011	0.67	\$7.86	\$7.99					(\$0.13)	(\$0.13)

JPMORGAN STRATEGIC INCM OPPTY SLCT SHR	8/8/2011	299 856	\$3,519.79	\$3,466.66		\$53 13	\$53 13
	9/28/2012	21 668	\$254.34	\$254.38	(\$0 04)		(\$0 04)
	10/31/2012	18 165	\$213.23	\$213.80	(\$0 21)		(\$0 21)
	2/28/2011	6 974	\$80.19	\$83.76	\$0 00		\$0 00
	3/31/2011	7 006	\$80.56	\$83.93	\$0 00		\$0 00
	4/29/2011	6 717	\$77.24	\$80.74	\$0 00		\$0 00
	5/31/2011	6 747	\$77.58	\$80.90	\$0 00		\$0 00
	6/30/2011	6 234	\$71.68	\$74.31	(\$2.35)		(\$2.35)
	7/29/2011	7 151	\$82.23	\$84.60	(\$2.37)		(\$2.37)
	8/8/2011	2524 694	\$29,030 18	\$29,188.20	(\$158 02)		(\$158 02)
JPMORGAN STRATEGIC INCM OPPTY SLCT SHR	8/31/2011	8 547	\$98.28	\$99.14	(\$0 86)		(\$0 86)
	8/31/2011	6 432	\$73.96	\$74.61	(\$0 65)		(\$0 65)
	10/31/2011	19 837	\$228.10	\$229.91	(\$1 81)		(\$1 81)
	5/13/2010	579 064	\$6,681.22	\$6,779.60		(\$98.38)	(\$98.38)
	2/28/2011	4 637	\$53.50	\$55.46		(\$1.96)	(\$1.96)
	3/26/2011	2 337	\$26.96	\$28.22		\$0 00	\$0 00
	4/26/2011	7 006	\$80.83	\$84.36		(\$0 59)	(\$0 59)
	4/29/2011	6 717	\$77.50	\$80.41		(\$2.91)	(\$2.91)
	6/26/2011	6 747	\$77.85	\$81.32	\$0 00		\$0 00
	7/26/2011	0 67	\$7.73	\$8.02	\$0 00		\$0 00
LOOMIS SAYLES BOND FUND CL I	4/30/2012	16 85	\$194.41	\$194.96	\$0 00		\$0 00
	10/16/2007	0 817	\$12.24	\$12.11		\$0 13	\$0 13
	11/27/2007	30 973	\$464.02	\$454.06		\$9 96	\$9 96
	1/29/2008	24 25	\$363.30	\$352.84		\$10 46	\$10 46
	2/14/2011	468 128	\$7,013.25	\$6,775.77		\$237 48	\$237 48
	3/22/2011	65 321	\$978.60	\$947.15		\$31 45	\$31 45
	8/5/2011	38 13	\$571.24	\$560.58		\$10 66	\$10 66
	9/21/2012	33 959	\$508.76	\$511.08	\$0 00		\$0 00
	10/22/2012	39 288	\$588.59	\$591.67	\$0 00		\$0 00
	10/16/2007	411 945	\$5,955 06	\$6,104.29		(\$149 23)	(\$149 23)
LOOMIS SAYLES BOND FUND CL I	8/2/2011	42 352	\$612.24	\$625.03	(\$1 28)		(\$1 28)
	10/16/2007	4303 101	\$61,917.93	\$63,764.31		(\$1,846 38)	(\$1,846 38)
	5/25/2011	56 667	\$815.39	\$830.56	(\$15 17)		(\$15 17)
	7/27/2011	61 57	\$885.94	\$915.97	(\$9 37)		(\$9 37)
	8/24/2011	0 057	\$0 82	\$0.83	(\$0 01)		(\$0 01)
	2/22/2012	59 697	\$858.99	\$869.79	(\$10 80)		(\$10 80)
	3/23/2012	60 282	\$867.41	\$881.92	(\$14 51)		(\$14 51)
	4/23/2012	59 317	\$853.52	\$866.03	(\$12 51)		(\$12 51)
	2/14/2011	1027 066	\$14,400 00	\$16,112 13		(\$1,712 13)	(\$1,712 13)
	2/14/2011	274 179	\$4,026 88	\$4,301 19		(\$274 31)	(\$274 31)
PIMCO TOTAL RETURN FUND INSTL CL	2/14/2011	620 408	\$9,100.00	\$9,732.67		(\$632 67)	(\$632 67)
	10/9/2010	8 833	\$102.32	\$102.94		\$0 00	\$0 00
	10/10/2010	1 815	\$21.02	\$21.04		\$0 00	\$0 00
	10/19/2010	10 714	\$124.11	\$125.09		\$0 00	\$0 00
	10/29/2010	28 12	\$325.73	\$328.00		\$0 00	\$0 00
	10/31/2011	29 998	\$347.49	\$327.28		\$20 21	\$20 21
	11/10/2011	1127 148	\$13,056 53	\$12,287 37		\$769 16	\$769 16
	T ROWE PRICE EUROPEAN						
	T ROWE PRICE EUROPEAN						
	T ROWE PRICE EUROPEAN						

PIMCO TOTAL RETURN FUND INSTL CL	10/31/2012	19.234	\$222.80	\$222.92	\$0.00	\$0.00
	5/14/2010	636.11	\$7,165.21	\$7,093.35	\$71.86	\$71.86
	7/30/2010	27.927	\$314.37	\$318.37	(\$3.80)	(\$3.80)
	8/31/2010	25.072	\$282.41	\$289.33	(\$0.43)	(\$0.43)
	9/30/2010	25.677	\$289.23	\$297.85	\$0.00	\$0.00
	10/29/2010	28.12	\$316.75	\$328.72	\$0.00	\$0.00
	11/30/2010	29.459	\$331.83	\$338.48	(\$6.65)	(\$6.65)
	8/20/2009	2117.682	\$24,440.68	\$22,738.50	\$1,702.18	\$1,702.18
	8/31/2009	12.459	\$143.79	\$134.31	\$9.48	\$9.48
	9/30/2009	23.269	\$268.55	\$254.10	\$14.45	\$14.45
PIMCO TOTAL RETURN FUND INSTL CL	9/30/2009	7.759	\$89.55	\$84.73	\$4.82	\$4.82
	10/30/2009	28.451	\$328.36	\$311.25	\$17.11	\$17.11
	11/30/2009	22.851	\$263.73	\$252.27	\$11.46	\$11.46
	12/9/2009	54.259	\$626.22	\$590.88	\$35.34	\$35.34
	12/9/2009	15.093	\$174.19	\$164.36	\$9.83	\$9.83
	12/31/2009	22.065	\$254.66	\$238.30	\$16.36	\$16.36
	1/29/2010	16.673	\$192.43	\$182.74	\$9.69	\$9.69
	2/26/2010	16.426	\$189.58	\$180.52	\$9.06	\$9.06
	3/31/2010	17.211	\$198.64	\$190.01	\$8.63	\$8.63
	4/30/2010	17.628	\$203.45	\$196.20	\$7.25	\$7.25
PIMCO TOTAL RETURN FUND INSTL CL	5/14/2010	2452.523	\$28,305.16	\$27,348.44	\$956.72	\$956.72
	5/28/2010	5.061	\$58.41	\$56.18	\$2.23	\$2.23
	5/28/2010	16.191	\$186.86	\$179.72	\$7.14	\$7.14
	9/10/2010	23.513	\$271.37	\$272.18	(\$0.81)	(\$0.81)
	9/30/2010	13.148	\$151.74	\$152.72	(\$0.32)	(\$0.32)
	10/10/2010	12.529	\$144.60	\$145.79	\$0.00	\$0.00
	10/29/2010	28.12	\$324.54	\$329.16	\$0.00	\$0.00
	12/8/2010	159.891	\$1,845.34	\$1,726.82	\$118.52	\$118.52
	12/8/2010	349.681	\$4,035.75	\$3,776.55	\$259.20	\$259.20
	12/31/2010	34.403	\$397.05	\$373.27	\$23.78	\$23.78
SCHWAB FUNDAMENTAL SCHWAB FUNDAMENTAL FIRST EAGLE OVERSEAS FUND CL I	1/31/2011	28.518	\$329.13	\$309.42	\$19.71	\$19.71
	2/28/2011	29.544	\$340.97	\$321.44	\$19.53	\$19.53
	3/31/2011	30.754	\$354.94	\$334.60	\$20.34	\$20.34
	4/29/2011	30.691	\$354.21	\$338.52	\$15.69	\$15.69
	5/31/2011	30.873	\$356.31	\$341.45	\$14.86	\$14.86
	6/30/2011	29.761	\$343.48	\$327.07	\$16.41	\$16.41
	7/29/2011	27.875	\$321.71	\$309.41	\$12.30	\$12.30
	8/31/2011	26.392	\$304.60	\$290.58	\$14.02	\$14.02
	2/3/2012	579.858	\$5,700.00	\$6,036.32	(\$336.32)	(\$336.32)
	2/3/2012	720.545	\$7,400.00	\$7,500.87	(\$100.87)	(\$100.87)
SCHWAB FUNDAMENTAL SCHWAB FUNDAMENTAL FIRST EAGLE OVERSEAS FUND CL I	12/13/2007	21.476	\$471.26	\$444.10	\$27.16	\$27.16
	11/16/2010	111.797	\$2,453.24	\$2,311.83	\$141.41	\$141.41
	12/16/2010	49.211	\$1,079.86	\$1,107.75	(\$27.89)	(\$27.89)
	12/16/2010	10.837	\$237.80	\$243.94	(\$6.14)	(\$6.14)
	12/16/2010	27.781	\$609.61	\$625.35	(\$15.74)	(\$15.74)
	12/16/2010	19.197	\$421.25	\$432.13	(\$10.88)	(\$10.88)
	11/10/2011	516.187	\$11,326.98	\$11,500.00	(\$173.02)	(\$173.02)
	10/16/2008	52.089	\$1,070.41	\$855.92	\$214.49	\$214.49
	2/3/2012	147.427	\$3,029.59	\$3,200.00	(\$170.41)	(\$170.41)
	2/3/2012					

VANGUARD MSCI EMERG	10/4/2011	195	\$8,625.66	\$6,777.09	\$1,848.57	\$1,848.57
VANGUARD MSCI EMERG	10/4/2011	408	\$16,821.49	\$14,179.76	\$2,641.73	\$2,641.73
Total Gain/Loss				(3,945)	42,754	38,809