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

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

OMB No 1545-0052

**2012**

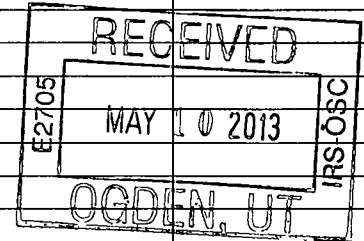
Open to public inspection

For calendar year 2012 or tax year beginning

, and ending

Name of foundation <b>JAMES FORD BELL FOUNDATION</b>		A Employer identification number <b>41-6023099</b>
Number and street (or P O box number if mail is not delivered to street address) <b>1818 OLIVER AVENUE SOUTH</b>	Room/suite	B Telephone number <b>612/377-8400</b>
City or town, state, and ZIP code <b>MINNEAPOLIS, MN 55405</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>4,487,413.</b>	J Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) <b>MODIFIED CASH</b> (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 <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.	4.		STATEMENT 1
4 Dividends and interest from securities		104,520.	104,520.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-181,706.			
b Gross sales price for all assets on line 6a		2,367,314.			
7 Capital gain net income (from Part IV, line 2)			0.		
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		-77,182.	104,524.		
13 Compensation of officers, directors, trustees, etc		5,000.	0.		5,000.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		1,771.	885.		886.
c Other professional fees STMT 4		48,879.	30,844.		18,035.
17 Interest					
18 Taxes STMT 5		27,765.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		5,774.	0.		5,774.
22 Printing and publications					
23 Other expenses STMT 6		5,501.	0.		5,501.
24 Total operating and administrative expenses. Add lines 13 through 23		94,690.	31,729.		35,196.
25 Contributions, gifts, grants paid		210,800.			210,800.
26 Total expenses and disbursements. Add lines 24 and 25		305,490.	31,729.		245,996.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-382,672.			
b Net investment income (if negative, enter -0-)			72,795.		
c Adjusted net income (if negative, enter -0-)				N/A	

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LHA For Paperwork Reduction Act Notice, see instructions.

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SCANNED MAY 14 2013

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		286,232.	180,213.	180,213.
	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 8		3,473,450.	3,306,327.	3,626,844.
	c	Investments - corporate bonds STMT 9		352,342.	297,989.	302,126.
11	Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 10		402,683.	347,506.	378,230.	
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)		4,514,707.	4,132,035.	4,487,413.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <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		4,514,707.	4,132,035.	
	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	Total net assets or fund balances		4,514,707.	4,132,035.		
31	Total liabilities and net assets/fund balances		4,514,707.	4,132,035.		

## 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	4,514,707.
2	Enter amount from Part I, line 27a	2	-382,672.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	4,132,035.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,132,035.

**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.)
<b>1a PUBLICLY TRADED SECURITIES</b>					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 2,367,314.		2,549,020.	-181,706.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) 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			-181,706.		
b					
c					
d					
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	-181,706.	
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	265,389.	4,523,810.	.058665
2010	275,349.	4,180,499.	.065865
2009	237,247.	4,056,610.	.058484
2008	1,205,439.	5,082,853.	.237158
2007	8,177,395.	14,244,179.	.574087
2 Total of line 1, column (d)			2 .994259
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 .198852
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 4,377,441.
5 Multiply line 4 by line 3			5 870,463.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 728.
7 Add lines 5 and 6			7 871,191.
8 Enter qualifying distributions from Part XII, line 4 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.			8 245,996.

**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)		1	1,456.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
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	1,456.
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	1,456.
6 Credits/Payments:			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a 16,000.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	16,000.
8 Enter any penalty for underpayment of estimated tax. Check here <input 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	14,544.
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax <input type="checkbox"/> 14,544. 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 type="checkbox"/> \$ 0. (2) On foundation managers. <input 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 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 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

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.FPADVISORS.COM</u>	13	X	
14	The books are in care of ► <u>FAMILY PHILANTHROPY ADVISORS</u> Telephone no. ► <u>612-377-8400</u> Located at ► <u>1818 OLIVER AVENUE SOUTH, MINNEAPOLIS, MN</u> ZIP+4 ► <u>55405</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 checked="" type="checkbox"/> Yes <input 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		X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?		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? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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 <b>all</b> 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?		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?		X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ 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
FORD W BELL	TRUSTEE			
1818 OLIVER AVENUE SOUTH				
MINNEAPOLIS, MN 55405	5.00	0.	0.	0.
SAMUEL H BELL, JR	TRUSTEE			
1818 OLIVER AVENUE SOUTH				
MINNEAPOLIS, MN 55405	5.00	5,000.	0.	0.
ELLEN GEORGE	EXECUTIVE DIRECTOR			
1818 OLIVER AVENUE SOUTH				
MINNEAPOLIS, MN 55405	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

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**Part VIII****Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3** Five highest-paid independent contractors for professional services. 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	
<b>Total.</b> Add lines 1 through 3	0.

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**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>	4,213,545.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	230,558.
<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>	4,444,103.
<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>	4,444,103.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	66,662.
<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>	4,377,441.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	218,872.

**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>	218,872.
<b>2a</b>	Tax on investment income for 2012 from Part VI, line 5	<b>2a</b>	1,456.
<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>	1,456.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	217,416.
<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>	217,416.
<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>	217,416.

**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>	245,996.
<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>	245,996.
<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>	0.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	245,996.

**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.

Form 990-PF (2012)

**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				217,416.
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	7,538,042.			
b From 2008	951,840.			
c From 2009	34,839.			
d From 2010	67,172.			
e From 2011	54,692.			
f Total of lines 3a through e	8,646,585.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ \$	245,996.			
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)	0.			
d Applied to 2012 distributable amount				217,416.
e Remaining amount distributed out of corpus	28,580.			
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	8,675,165.			
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	7,538,042.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	1,137,123.			
10 Analysis of line 9:				
a Excess from 2008	951,840.			
b Excess from 2009	34,839.			
c Excess from 2010	67,172.			
d Excess from 2011	54,692.			
e Excess from 2012	28,580.			

Part XIV	Private Operating Foundations (see instructions and Part VII-A, question 9)
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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 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				
AMERICAN ASSOCIATION OF MUSEUMS 1575 EYE STREET NORTHWEST, SUITE 400 WASHINGTON, DC 20005	NONE	PUBLIC CHARITY	PROGRAM AND GENERAL OPERATIONS	13,000.
AMERICAN RED CROSS PO BOX 4002018 DES MOINES, IA 50340-2018	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	2,500.
AQUABILITY P.O. BOX 610 KETCHUM, ID 83340	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	500.
ASSOCIATES OF THE JFB LIBRARY 1818 OLIVER AVENUE SOUTH MINNEAPOLIS, MN 55405	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	6,500.
BELWIN 1553 STAGECOACH TRAIL SOUTH AFTON, MN 55001	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
Total			SEE CONTINUATION SHEET(S) ▶ 3a	210,800.
b Approved for future payment				
AQUABILITY P.O. BOX 610 KETCHUM, ID 83340	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	1,500.
ASSOCIATES OF THE JAMES FORD BELL LIBRARY 1818 OLIVER AVENUE SOUTH MINNEAPOLIS, MN 55405	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	15,000.
BELWIN FOUNDATION 1553 STAGECOACH TRAIL SOUTH AFTON, MN 55001	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	2,000.
Total			SEE CONTINUATION SHEET(S) ▶ 3b	152,250.



## Part XVII

## Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- |          |  | Yes   | No |
|----------|--|-------|----|
| <b>1</b> | 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?  |       |    |
| <b>a</b> | Transfers from the reporting foundation to a noncharitable exempt organization of:   |       |    |
|          | (1) Cash   | 1a(1) | X  |
|          | (2) Other assets   | 1a(2) | X  |
| <b>b</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  |
| <b>c</b> | Sharing of facilities, equipment, mailing lists, other assets, or paid employees   | 1c    | X  |
| <b>d</b> | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. |       |    |

[illegible]

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

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

Signature of officer or trustee

5/5/13  
Date

EXECUTIVE  
DIRECTOR

Title

May the IRS discuss this return with the preparer shown below (see instr. 1)?


☒ Yes ☐ No

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

KAREN GRIES

Preparer's signature

  
NALLEN LLP

Date \_\_\_\_\_

4/24/2013

Check ☐ self-employed

PTIN
------

P00078514

Firm's name ► CLIFTONLARSONALLEN LLP

Firm's EIN ▶ 41-0746749

Firm's address ► 220 SOUTH SIXTH STREET, SUITE 300  
MINNEAPOLIS, MN 55402

Phone no. 612-376-4500

Form **990-PF** (2012)

**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
BLAKE SCHOOL PO BOX 86 MINNEAPOLIS, MN 55486-2577	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	2,500.
CHILDREN'S HOME SOCIETY 590 NORHTWEST PEACOCK BOULEVARD, SUITE 9 PORT ST. LUCIE, FL 34986	NONE	PUBLIC CHARITY	GENERAL OPERATIONS AND CAPITAL CAMPAIGN	5,000.
COLLEGE OF VETERINARY MEDICINE 1365 GORTNER AVENUE ST. PAUL, MN 55108	NONE	PUBLIC CHARITY	PROGRAM	5,000.
CONNECTICUT COLLEGE 270 MOHEGAN AVENUE NEW LONDON, CT 06320	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	5,000.
DOLLARS FOR SCHOLARS OF INDIAN RIVER CTY P.O. BOX 1820 VERO BEACH, FL 32961	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	500.
EAGLEBROOK SCHOOL 271 PINE NOOK ROAD DEERFIELD, MA 01342	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
EDUCATION FOUNDATION P.O. BOX 7046 VERO BEACH, FL 32961	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	500.
ENVIRONMENTAL LEARNING CENTER 255 LIVE OAK DRIVE VERO BEACH, FL 32963	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
FOUNDATION FOR THE NATIONAL ARCHIVES 700 PENNSYLVANIA AVENUE NORTHWEST WASHINGTON, DC 20408	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
FRIENDS OF THE INSTITUTE 2400 THIRD AVENUE SOUTH MINNEAPOLIS, MN 55404	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
<b>Total from continuation sheets</b>				<b>187,300.</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
KENTFIELD SCHOOLS FOUNDATION 750 COLLEGE AVENUE KENTFIELD, CA 94904	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	300.
KENYA WILDLIFE TRUST 16 MCKINLEY STREET NORWALK, CT 06853	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	1,750.
GILLETTE CHILDREN'S FOUNDATION 200 UNIVERSITY AVENUE EAST ST. PAUL, MN 55101	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
GREATER MINNEAPOLIS COUNCIL OF CHURCHES 1001 EAST LAKE STREET MINNEAPOLIS, MN 55407	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	2,000.
HAMLIN UNIVERSITY DEPARTMENT OF MUSIC 1536 HEWITT AVENUE SAINT PAUL, MN 55104-1284	NONE	PUBLIC CHARITY	PROGRAM	2,500.
HERITAGE FOUNDATION 214 MASSACHUSETTS AVE NORTHEAST WASHINGTON, DC 20002-4999	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
HILLWOOD ESTATE MUSEUM 4155 LINNEAN AVENUE NORTHWEST WASHINGTON, DC 20008	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	1,500.
HOMELESS FAMILY CENTER 415 4TH PLACE VERO BEACH, FL 32965-0855	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
HUMANE SOCIETY OF VERO BEACH PO BOX 644 VERO BEACH, FL 32961	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
INDIAN RIVER GOLF FOUNDATION 4595 22ND LANE VERO BEACH, FL 32966	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	2,000.
Total from continuation sheets				

**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
INDIAN RIVER HABITAT FOR HUMANITY 4568 NORTH U.S. HIGHWAY 1 VERO BEACH, FL 32967	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	2,000.
INDIAN RIVER LAND TRUST 80 ROYAL PALM POINTE, SUITE 301 VERO BEACH, FL 32960	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
INTERLOCHEN ARTS ASSOCIATION P.O. BOX 199 INTERLOCHEN, MI 49643	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	7,500.
JAMES FORD BELL MUSEUM OF NATURAL HISTORY 10 CHURCH STREET SOUTHEAST MINNEAPOLIS, MN 55455	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	10,000.
JEWISH COMMUNITY ACTION 2375 UNIVERSITY AVENUE WEST, SUITE 150 ST. PAUL, MN 55114	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
MAGIC CIRCLE THEATER P.O. BOX 1493 CARMEL VALLEY, CA 93924	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	1,500.
MILLBROOK SCHOOL 131 SCHOOL ROAD MILLBROOK, NY 12545	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	2,500.
MINNEAPOLIS HEART INSTITUTE FOUNDATION 920 EAST 28TH STREET MINNEAPOLIS, MN 55407	NONE	PUBLIC CHARITY	ENDOWMENT AND GENERAL OPERATIONS	4,000.
MINNEAPOLIS INSTITUTE OF ARTS 2400 THIRD AVENUE SOUTH MINNEAPOLIS, MN 55404	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	15,000.
MINNESOTA HISTORICAL SOCIETY 345 KELLOGG BOULEVARD WEST ST. PAUL, MN 55102	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	5,500.
Total from continuation sheets				

**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
MINNESOTA HISTORY THEATER 30 E. TENTH STREET ST. PAUL, MN 55101	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
MINNESOTA MEDICAL FOUNDATION 30 E. TENTH STREET ST. PAUL, MN 55101	NONE	PUBLIC CHARITY	PROGRAM	1,000.
MINNESOTA ORCHESTRA 1111 NICOLLET MALL MINNEAPOLIS, MN 55403	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	5,000.
MINNESOTA PUBLIC RADIO 480 CEDAR STREET ST. PAUL, MN 55101	NONE	PUBLIC CHARITY	PROGRAM	5,000.
MINNESOTA RECOVERY CONNECTION 253 STATE STREET ST. PAUL, MN 55107	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
MINNESOTA ZOO 13000 ZOO BOULEVARD APPLE VALLEY, MN 55124	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
NATIONAL RIGHT TO WORK FOUNDATION 8001 BRADDOCK ROAD SPRINGFIELD, VA 22160	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
NONVIOLENT PEACEFORCE 425 OAK GROVE STREET MINNEAPOLIS, MN 55403	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	5,000.
PACIFIC LEGAL FOUNDATION 3900 LENNANE DRIVE, SUITE 200 SACRAMENTO, CA 95834	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
PARTNERS IN FOOD SOLUTIONS 9000 PLYMOUTH AVE NORTH MINNEAPOLIS, MN 55427	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	1,750.
Total from continuation sheets				

**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
PERRY MANSFIELD PERFORMING ARTS 407755 RCR 36 STEAMBOAT SPRINGS, CO 80487	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
PLANNED PARENTHOOD 434 WEST 33RD STREET NEW YORK, NY 10001	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	5,000.
RAPTOR CENTER 1920 FITCH AVENUE ST. PAUL, MN 55108	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
REDWOOD HIGH SCHOOL FOUNDATION 395 DOHERTY DRIVE, ROOM 181A LARKSPUR, CA 94939	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	750.
RIVERSIDE THEATER 3250 RIVERSIDE PARK DRIVE VERO BEACH, FL 32963	NONE	PUBLIC CHARITY	PROGRAM AND GENERAL OPERATIONS	17,500.
ST. EDWARD'S SCHOOL 1895 ST. EDWARDS DRIVE VERO BEACH, FL 32963	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	500.
ST. LAWRENCE UNIVERSITY 23 ROMODO DRIVE CANTON, NY 13617	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
SAMARITAN CTR FOR HOMELESS FAMILIES 3650 41ST STREET VERO BEACH, FL 32967	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
SENIOR RESOURCE FOUNDATION 694 14TH STREET VERO BEACH, FL 32960	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	5,000.
SMILE TRAIN P.O. BOX 96208 WASHINGTON, DC 20090	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	500.
Total from continuation sheets				

**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
THE SOURCE P.O. BOX 2458 VERO BEACH, FL 32961-2458	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	5,000.
STEAMBOAT SPRINGS COMMUNITY ORCHESTRA PO BOX 774079 STEAMBOAT SPRINGS, CO 80477	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
THE TAFT MUSEUM OF ART 316 PIKE STREET CINCINNATI, OH 45202	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	500.
TREASURE COAST FOOD BANK 3051 INDUSTRIAL 25TH STREET FORT PIERCE, FL 34946	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	2,500.
UNITED WAY OF INDIAN RIVER COUNTY PO BOX 1960 VERO BEACH, FL 32961	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	500.
VERO BEACH MUSEUM OF ART 3001 RIVERSIDE PARK DRIVE VERO BEACH, FL 32963	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
VISITING NURSES ASSOCIATION 1110 35TH LANE VERO BEACH, FL 32960	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	5,000.
WESTMINSTER PRESBYTERIAN CHURCH 1200 MARQUETTE AVENUE MINNEAPOLIS, MN 55403	NONE	PUBLIC CHARITY	GENERAL OPERATIONS AND CAPITAL CAMPAIGN	16,500.
WILDLIFE CONSERVATION NETWORK 25745 BASSETT LANE LOS ALTOS, CA 94022	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	1,750.
WILD SALMON CENTER 721 NORTHWEST NINTH AVENUE, SUITE 300 PORTLAND, OR 97209	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	10,000.
Total from continuation sheets				

### 3 Grants and Contributions Paid During the Year (Continuation)

**Total from continuation sheets**

**Part XV** . Supplementary Information**3 Grants and Contributions Approved for Future Payment (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
BLAKE SCHOOL PO BOX 86 MINNEAPOLIS, MN 55486-2577	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	10,000.
CHILDREN'S HOME SOCIETY 590 NORTHWEST PEACOCK BOULEVARD, SUITE 9 PORT ST. LUCIE, FL 34986	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	5,000.
EAGLEBROOK SCHOOL 271 PINE NOOK ROAD DEERFIELD, MA 01342	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
EDUCATION FOUNDATION P.O. BOX 7046 VERO BEACH, FL 32961	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
ENVIRONMENTAL LEARNING CENTER 255 LIVE OAK DRIVE VERO BEACH, FL 32963	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
HERITAGE FOUNDATION 214 MASSACHUSETTS AVENUE NORTHEAST WASHINGTON, DC 20002-4999	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	3,000.
HOMELESS FAMILY CENTER 415 4TH PLACE VERO BEACH, FL 32965-0855	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
HUMANE SOCIETY PO BOX 644 VERO BEACH, FL 32961	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	2,000.
INDIAN RIVER GOLF FOUNDATION 4595 22ND LANE VERO BEACH, FL 32966	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	2,000.
INDIAN RIVER LAND TRUST 80 ROYAL PALM POINTE, SUITE 301 VERO BEACH, FL 32960	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	2,000.
Total from continuation sheets				133,750.

**Part XV Supplementary Information****3 Grants and Contributions Approved for Future Payment (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
MILLBROOK SCHOOL 131 SCHOOL ROAD MILLBROOK, NY 12545	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
MINNEAPOLIS HEART INSTITUTE FOUNDATION 920 EAST 28TH STREET MINNEAPOLIS, MN 55407	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	18,500.
MINNESOTA HISTORICAL SOCIETY (MILL CITY MUSEUM) 345 KELLOGG BOULEVARD WEST ST. PAUL, MN 55102	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	2,000.
NONVIOLENT PEACEFORCE 425 OAK GROVE STREET MINNEAPOLIS, MN 55403	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	5,000.
PACIFIC LEGAL FOUNDATION 3900 LENNANE DRIVE, SUITE 200 SACRAMENTO, CA 95834	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	3,000.
PARTNERS IN FOOD SOLUTIONS 9000 PLYMOUTH AVENUE NORTH MINNEAPOLIS, MN 55427	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	3,250.
PERRY-MANSFIELD PERFORMING ARTS 407755 RCR 36 STEAMBOAT SPRINGS, CO 80487	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	2,000.
PLANNED PARENTHOOD 434 WEST 33RD STREET NEW YORK, NY 10001	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	5,000.
RIVERSIDE THEATER 3250 RIVERSIDE PARK DRIVE VERO BEACH, FL 32963	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	45,000.
SAMARITAN CENTER FOR HOMELESS FAMILIES 3650 41ST STREET VERO BEACH, FL 32967	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
Total from continuation sheets				

**Part XV** . Supplementary Information**3 Grants and Contributions Approved for Future Payment (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
SENIOR RESOURCE FOUNDATION 694 14TH STREET VERO BEACH, FL 32960	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	5,000.
ST. EDWARD'S SCHOOL 1895 ST. EDWARDS DRIVE VERO BEACH, FL 32963	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
ST. LAWRENCE UNIVERSITY 23 ROMODO DRIVE CANTON, NY 13617	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
THE SOURCE P.O. BOX 2458 VERO BEACH, FL 32961-2458	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	5,000.
STEAMBOAT SPRINGS COMMUNITY ORCHESTRA PO BOX 774079 STEAMBOAT SPRINGS, CO 80477	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	2,000.
VERO BEACH MUSEUM OF ART 3001 RIVERSIDE PARK DRIVE VERO BEACH, FL 32963	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
VISITING NURSES ASSOCIATION 1110 35TH LANE VERO BEACH, FL 32960	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	5,000.
Total from continuation sheets				

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

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SOURCE	AMOUNT
US BANK CHECKING ACCOUNT	4.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	4.

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FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
US TRUST	104,520.	0.	104,520.
TOTAL TO FM 990-PF, PART I, LN 4	104,520.	0.	104,520.

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FORM 990-PF ACCOUNTING FEES STATEMENT 3

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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,771.	885.		886.
TO FORM 990-PF, PG 1, LN 16B	1,771.	885.		886.

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FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROGRAM MANAGEMENT EXPENSE	18,035.	0.		18,035.
INVESTMENT MGMT FEES	30,844.	30,844.		0.
TO FORM 990-PF, PG 1, LN 16C	48,879.	30,844.		18,035.

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FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
EXCISE TAX	27,765.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	27,765.	0.		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	
BANK CHARGES	536.	0.		536.	
COMPUTER EXPENSES	2,372.	0.		2,372.	
STATE OF MN FILING FEE	25.	0.		25.	
MEALS	1,442.	0.		1,442.	
DUES AND MEMBERSHIPS	965.	0.		965.	
PROGRAM EXPENSE	161.	0.		161.	
TO FORM 990-PF, PG 1, LN 23	5,501.	0.		5,501.	

FOOTNOTES				STATEMENT	7
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## FORM 990-PF, PART VIII:

FAMILY PHILANTHROPY ADVISORS PROVIDES ADMINISTRATIVE AND PROGRAM MANAGEMENT SERVICES TO JAMES FORD BELL FOUNDATION. ELLEN GEORGE IS EXECUTIVE DIRECTOR OF THE FOUNDATION AND EMPLOYEE OF FAMILY PHILANTHROPY ADVISORS. NO COMPENSATION IS PAID DIRECTLY TO THE EXECUTIVE DIRECTOR BY JAMES FORD BELL FOUNDATION.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES - SEE STATEMENT 10	3,306,327.	3,626,844.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,306,327.	3,626,844.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BONDS - SEE STATEMENT 10	297,989.	302,126.
TOTAL TO FORM 990-PF, PART II, LINE 10C	297,989.	302,126.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
COMMODITIES - SEE STATEMENT 10	COST	298,980.	305,580.
REAL ESTATE - SEE STATEMENT 10	COST	48,526.	72,650.
TOTAL TO FORM 990-PF, PART II, LINE 13		347,506.	378,230.

Trade Date

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Bank of America Private Wealth Management

## Portfolio Detail

JAMES FORD BELL FOUNDATION A/C

Dec. 01, 2012 through Dec 31, 2012

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
<b>Cash/Currency</b>									
<b>Cash Equivalents</b>									
0.000	FEDERATED GOVERNMENT TAX MANAGE #636	60934N856	\$0.00	\$0.05	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
158,585.090	(Income Investment) FEDERATED GOVERNMENT TAX MANAGE #636	60934N856	158,585.09	1.10	158,585.09	1,000	0.00	15.86	0.01
	<b>Total Cash Equivalents</b>		<b>\$158,585.09</b>	<b>\$1.15</b>	<b>\$158,585.09</b>		<b>\$0.00</b>	<b>\$15.86</b>	<b>0.01%</b>
	<b>Total Cash/Currency</b>		<b>\$158,585.09</b>	<b>\$1.15</b>	<b>\$158,585.09</b>		<b>\$0.00</b>	<b>\$15.86</b>	<b>0.01%</b>

## Equities

<b>Consumer Discretionary</b>									
350.000	COACH INC Ticker: COH	189754104	\$19,428.50 55,510	\$0.00	\$19,583.93 55,954		-\$155.43	\$420.00	2.16%
300.000	MCBONVALDS CORP Ticker: MCB	580135101	26,463.00 88,210	0.00	27,069.58 90,232		-606.58	924.00	3.49
300.000	TARGET CORP Ticker: TGT	87612E106	17,751.00 59,170	0.00	18,415.50 61,385		-664.50	432.00	2.43
475.000	TJX COS INC NEW Ticker: TJX	872540109	20,163.75 42,450	0.00	21,359.38 44,967		-1,195.63	218.50	1.08
	<b>Total Consumer Discretionary</b>		<b>\$83,806.25</b>	<b>\$0.00</b>	<b>\$86,428.39</b>		<b>-\$2,622.14</b>	<b>\$1,994.50</b>	<b>2.38%</b>
<b>Consumer Staples</b>									
500.000	COCA COLA CO Ticker: KO	191216100	\$18,125.00 36,250	\$0.00	\$19,228.75 38,458		-\$1,103.75	\$510.00	2.81%
341.000	KRAFT FOODS GROUP INC Ticker: KFT	50076Q106	15,505.27 45,470	170.50	15,125.39 44,356		379.88	682.00	4.39
200.000	MEAD JOHNSON NUTRITION CO Ticker: MJN	582839106	13,178.00 65,890	0.00	13,141.06 65,705		36.94	240.00	1.82
500.000	MONDELEZ INTL INC Ticker: MDLZ	609207105	12,726.60 25,453	65.00	12,957.34 25,915		-230.74	260.00	2.04

(1) Market Value in the Portfolio Detail section does not include Accrued Income

\*35153426300\*

Trade Date



# Portfolio Detail

JAMES FORD BELL FOUNDATION AGY

Dec. 01, 2012 through Dec 31, 2012

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Gain/Loss	Unrealized Annual Income	Estimated Cut Yld/ YTM
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## Equities (cont)

<b>Consumer Staples (cont)</b>								
350,000	NESTLE S.A. SPONSORED ADR SWITZERLAND Ticker: NSRGY	841069406	22,789.20 65.112	0.00	21,104.50 60.290	1,687.70	620.20	2.72
300,000	PEPSICO INC Ticker: PEP	713448108	20,529.00 68.430	161.25	21,027.99 70.093	-498.99	645.00	3.14
275,000	PHILIP MORRIS INTL INC Ticker: PM	718172109	23,001.00 83.640	233.75	24,525.88 89.185	-1,524.88	-935.00	4.06
275,000	PROCTER & GAMBLE CO Ticker: PG	742718109	18,669.75 67.890	0.00	17,842.64 64.882	827.11	618.20	3.31
225,000	SMUCKER J M CO NEW COM Ticker: SJM	832696405	19,404.00 86.240	0.00	17,111.26 76.050	2,292.74	468.00	2.41
<b>Total Consumer Staples</b>			<b>\$163,927.82</b>	<b>\$630.50</b>	<b>\$162,061.81</b>	<b>\$1,866.01</b>	<b>\$4,978.40</b>	<b>3.03%</b>

## Energy

200,000	DIAMOND OFFSHORE DRILLING INC Ticker: DO	25271C102	\$13,592.00 67.960	\$0.00	\$12,721.90 63.610	\$870.10	\$100.00	0.73%
425,000	EXXON MOBIL CORP. Ticker: XOM	302316102	36,783.75 86.550	0.00	36,416.13 85.685	367.62	969.00	2.63
325,000	OCCIDENTAL PETE CORP DEL Ticker: OXY	674599105	24,898.25 76.610	0.00	28,266.88 86.975	-3,368.63	702.00	2.81
300,000	SCHLUMBERGER LTD NETHERLANDS ANTILLES Ticker: SLB	806857108	20,789.58 69.299	82.50	20,617.50 68.725	172.08	330.00	1.58
<b>Total Energy</b>			<b>\$96,063.58</b>	<b>\$82.50</b>	<b>\$98,022.41</b>	<b>-\$1,958.83</b>	<b>\$2,101.00</b>	<b>2.18%</b>

## Financials

75,000	BLACKROCK INC CLA Ticker: BLK	09247X101	\$15,503.25 206.710	\$0.00	\$13,099.13 174.655	\$2,404.12	\$450.00	2.90%
325,000	CHUBB CORP Ticker: CB	171232101	24,479.00 75.320	133.25	23,372.84 71.916	1,106.16	533.00	2.17

Trade Date

U.S. TRUST

Bank of America Private Wealth Management

## Portfolio Detail

JAMES FORD BELL FOUNDATION AGY

Dec 01, 2012 through Dec 31, 2012

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
<b>Equities (Cont)</b>									
<b>Financials (cont)</b>									
225,000	CULLEN/FROST BANKERS INC Ticker: CFR	229899109	12,210.75 54.270	0.00	13,087.43 58.165	-876.38	432.00	3.53	
105,000	VISA INC CLACOM. Ticker: V	92826C839	15,915.90 151.580	0.00	15,697.67 149.502	218.23	138.60	0.87	
925,000	WELLS FARGO & CO NEW COM. Ticker: WFC	949746101	31,616.50 34.180	0.00	31,276.25 33.812	340.25	814.00	2.57	
500,000	WEYERHAEUSER CO Ticker: WY	962166104	13,910.00 27.820	0.00	11,631.25 23.263	2,278.75	340.00	2.44	
<b>Total Financials</b>			<b>\$113,635.40</b>	<b>\$133.25</b>	<b>\$108,164.27</b>	<b>\$5,471.13</b>	<b>\$2,707.60</b>	<b>2.38%</b>	
<b>Health Care</b>									
325,000	BAXTER INTL INC Ticker: BAX	071813109	\$21,664.50 66.660	\$146.25	\$18,123.63 55.765	\$3,540.87	\$585.00	2.70%	
200,000	BECTON DICKINSON & CO Ticker: BDX	075887109	15,638.00 78.190	0.00	15,063.00 75.315	575.00	396.00	2.53	
250,000	JOHNSON & JOHNSON Ticker: JNJ	478160104	17,525.00 70.100	0.00	17,301.25 69.205	223.75	610.00	3.48	
375,000	NOVARTIS AG SPONSORED ADR SWITZERLAND Ticker: NVS	66987Y109	23,737.50 63.300	0.00	21,084.38 56.225	2,653.12	789.75	3.32	
370,000	ROCHE HLDG LTD SPONSORED ADR SWITZERLAND Ticker: RHHBY	771195104	18,593.98 50.254	0.00	18,179.00 49.132	414.98	570.54	3.06	
<b>Total Health Care</b>			<b>\$97,158.98</b>	<b>\$146.25</b>	<b>\$89,751.26</b>	<b>\$7,407.72</b>	<b>\$2,951.29</b>	<b>3.03%</b>	
<b>Industrials</b>									
200,000	CATERPILLAR INC Ticker: CAT	149123101	\$17,921.70 89.609	\$0.00	\$17,703.10 88.516	\$218.60	\$416.00	2.32%	

\*35163427300\*

Trade Date

JAMES FORD BELL FOUNDATION AGY

# Portfolio Detail

Dec. 01, 2012 through Dec. 31, 2012

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
<b>Equities (cont)</b>								
<b>Industrials (cont)</b>								
250.000	DEERE & CO Ticker: DE	244199105	21,605.00	115.00	18,988.77	2,616.23	480.00	2.12
400.000	EMERSON ELEC CO Ticker: EMR	291011104	21,184.00	0.00	19,118.84	2,065.16	656.00	3.09
300.000	HONEYWELL INTL INC Ticker: HON	438516106	19,041.00	0.00	17,491.50	1,549.50	492.00	2.58
225.000	UNITED PARCEL SVC INC CL-B Ticker: UPS	911312106	16,589.25	0.00	18,025.88	1,436.63	513.00	3.09
200.000	3M CO Ticker: MMM	88579Y101	18,570.00	0.00	17,997.02	572.98	472.00	2.54
<b>Total Industrials</b>			<b>\$114,910.95</b>	<b>\$115.00</b>	<b>\$109,325.11</b>	<b>\$5,585.84</b>	<b>\$3,009.00</b>	<b>2.61%</b>
<b>Information Technology</b>								
300.000	ACCENTURE PLC CL A.COM IRELAND Ticker: ACN	611510101	\$19,950.00	\$0.00	\$17,631.00	\$2,319.00	\$486.00	2.43%
45.000	APPLE INC Ticker: AAPL	037833100	23,947.78	0.00	26,751.49	2,803.71	477.00	1.99
325.000	AUTOMATIC DATA PROCESSING INC Ticker: ADP	053015103	18,502.25	141.38	18,370.60	131.65	565.50	3.05
375.000	CORNING INC Ticker: GLW	219350105	11,042.50	0.00	10,845.11	197.39	315.00	2.85
125.000	INTERNATIONAL BUSINESS MACHS Ticker: IBM	459200101	23,943.75	0.00	23,357.21	586.54	425.00	1.77
325.000	QUALCOMM INC Ticker: QCOM	747525103	20,104.37	0.00	19,073.16	1,031.21	325.00	1.61
575.000	TE CONNECTIVITY LTD SWITZERLAND Ticker: TEL	H84989104	21,344.00	0.00	18,383.62	2,960.38	483.00	2.26
<b>Total Information Technology</b>			<b>\$138,834.65</b>	<b>\$141.38</b>	<b>\$134,412.19</b>	<b>\$4,422.46</b>	<b>\$3,076.50</b>	<b>2.21%</b>

Trade Date

U.S. TRUST



Bank of America Private Wealth Management

## Portfolio Detail

Dec. 01, 2012 through Dec. 31, 2012

JAMES FORD BELLE FOUNDATION AGY

Units	Description	CUSIP	Market Value(1)	Accrued Income	Average Unit Cost	Tax Cost/Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/YTM
<b>Equities (Cont)</b>									
<b>Materials</b>									
250.000	AIR PRODS & CHEMS INC Ticker: APD	009158106	\$21,005.00 84.020	\$160.00	\$20,027.72 80.111		\$977.28	\$640.00	3.04%
	<b>Total Materials</b>		<b>\$21,005.00</b>	<b>\$160.00</b>	<b>\$20,027.72</b>		<b>\$977.28</b>	<b>\$640.00</b>	<b>3.04%</b>
<b>Other Equities</b>									
5,850.000	ISHARES INC MSCI AUSTRALIA INDEX FUND Ticker: EWA	464286103	\$147,069.00 25.140	\$0.00	\$121,782.14 20.817		\$25,286.86	\$7,903.35	5.37%
5,025.000	ISHARES INC MSCI CDA INDEX FUND Ticker: EWC	464286509	142,710.00 28.400	0.00	136,729.33 27.210		5,980.67	2,979.83	2.08
10,000.000	ISHARES MSCI SINGAPORE INDEX FUND Ticker: EWS	464286673	136,900.00 13.690	0.00	109,712.50 10.971		27,187.50	5,420.00	3.95
3,450.000	ISHARES RUSSELL MIDCAP INDEX FUND Ticker: IWR	464287499	390,195.00 113.100	0.00	376,693.08 109.186		13,501.92	7,079.40	1.81
13,300.000	ISHARES-RUSSELL 1000 GROWTH INDEX FUND Ticker: IWF	464287614	871,017.00 65.490	0.00	818,267.95 61.524		52,749.05	14,417.20	1.65
4,625.000	POWERSHARES FTSE RAFI U S 1500 SMALL-MID PORTFOLIO Ticker: PRFZ	73935X567	321,622.50 69.540	0.00	265,099.58 57.319		56,522.92	5,559.25	1.72
2,250.000	SPDR S&P 500 ETF TR UNIT SER 1 Ticker: SPY	78462F103	320,422.50 142.410	2,299.12	253,944.63 112.864		66,477.87	6,981.75	2.17
10,500.000	VANGUARD MSCI EMERGING MKTS ETF Ticker: VWO	922042858	467,565.00 44.530	0.00	415,905.00 39.610		51,660.00	10,237.50	2.19
	<b>Total Other Equities</b>		<b>\$2,797,501.00</b>	<b>\$2,299.12</b>	<b>\$2,498,134.21</b>		<b>\$299,366.79</b>	<b>\$60,578.28</b>	<b>2.16%</b>
	<b>Total Equities</b>		<b>\$3,626,843.63</b>	<b>\$3,708.00</b>	<b>\$3,306,327.37</b>		<b>\$320,516.26</b>	<b>\$82,036.57</b>	<b>2.26%</b>

\*35173428300\*

Trade Date



# Portfolio Detail

JAMES FORD BELL FOUNDATION AGY

Dec. 01, 2012 through Dec. 31, 2012

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur.Yld/ YTM
<b>Fixed Income</b>									
<b>Investment Grade Taxable</b>									
10,616,346	COLUMBIA BOND FUND CLASSZ SHARES	19765Y886	\$100,430.63 9.460	\$204.43	\$97,988.87 9.230	\$2,441.76	\$2,983.19	2.97%	
17,574,692	COLUMBIA US GOVT MTG FUND CLZ	19766J607	98,594.02 5.610	641.46	100,000.00 5.690	1,405.98	3,216.17	3.26%	
<b>Total Investment Grade Taxable</b>			<b>\$199,024.65</b>	<b>\$845.89</b>	<b>\$197,988.87</b>	<b>\$1,035.78</b>	<b>\$6,199.36</b>	<b>3.11%</b>	
<b>Global High Yield Taxable</b>									
10,695,187	PIMCO HIGH YIELD FD INSTL CL	693390841	\$103,101.60 9.640	\$516.98	\$100,000.00 9.350	\$3,101.60	\$6,171.12	5.98%	
<b>Total Global High Yield Taxable</b>			<b>\$103,101.60</b>	<b>\$516.98</b>	<b>\$100,000.00</b>	<b>\$3,101.60</b>	<b>\$6,171.12</b>	<b>5.98%</b>	
<b>Total Fixed Income</b>			<b>\$302,126.25</b>	<b>\$1,362.87</b>	<b>\$297,988.87</b>	<b>\$4,137.38</b>	<b>\$12,370.48</b>	<b>4.09%</b>	
<b>Real Estate</b>									
<b>Public REITs</b>									
925,000	ISHARES TR. COHEN & STEERS REALTY-MAJORS	464287564	\$72,649.50 78.540	\$0.00	\$48,525.50 52.460	\$24,124.00	\$2,197.80	3.02%	
<b>Total Public REITs</b>			<b>\$72,649.50</b>	<b>\$0.00</b>	<b>\$48,525.50</b>	<b>\$24,124.00</b>	<b>\$2,197.80</b>	<b>3.02%</b>	
<b>Total Real Estate</b>			<b>\$72,649.50</b>	<b>\$0.00</b>	<b>\$48,525.50</b>	<b>\$24,124.00</b>	<b>\$2,197.80</b>	<b>3.02%</b>	
<b>Tangible Assets</b>									
<b>Commodities</b>									
11,000,000	POWERSHARES DB COMMODITY INDEX TRACKING FUND UNIT BEN INT	73935S105	\$305,580.00 27.780	\$0.00	\$298,980.00 27.180	\$6,600.00	\$0.00	0.00%	
<b>Total Commodities</b>			<b>\$305,580.00</b>	<b>\$0.00</b>	<b>\$298,980.00</b>	<b>\$6,600.00</b>	<b>\$0.00</b>	<b>0.00%</b>	
<b>Total Tangible Assets</b>			<b>\$305,580.00</b>	<b>\$0.00</b>	<b>\$298,980.00</b>	<b>\$6,600.00</b>	<b>\$0.00</b>	<b>0.00%</b>	

Trade Date

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Bank of America Private Wealth Management

**Portfolio Detail**

JAMES FORD BELL FOUNDATION AGY

Dec. 01, 2012 through Dec 31, 2012

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
<b>Tangible Assets (cont)</b>									
Commodities (cont)									
<b>Total Portfolio</b>			<b>\$4,465,784.47</b>	<b>\$5,072.02</b>	<b>\$4,110,406.83</b>		<b>\$355,377.64</b>	<b>\$96,620.71</b>	<b>2.16%</b>
Accrued Income			\$5,072.02						
<b>Total</b>			<b>\$4,470,856.49</b>						