



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

Department of the Treasury
Internal Revenue Service

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

, 2012, and ending

, 20

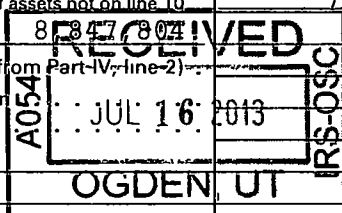
Name of foundation THE MUSSER FUND 35390000		A Employer identification number 41-6334475
Number and street (or P O box number if mail is not delivered to street address) P O BOX 64713; TRUST TAX SERVICES		B Telephone number (see instructions) 612- 303-3208
City or town, state, and ZIP code ST. PAUL, MN 55164-0713		C If exemption application is pending, check here ☐
G Check all that apply:		D 1 Foreign organizations, check here ☐
☐ Initial return	☐ Initial return of a former public charity	2 Foreign organizations meeting the 85% test, check here and attach computation ☐
☐ Final return	☐ Amended return	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
☐ Address change	☐ Name change	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation		
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 18,088,877.		
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____		
(Part I, column (d) must be on cash basis.)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check ☐ if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	495,374.	495,374.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	705,578.			
b	Gross sales price for all assets on line 6a				
7	Capital gain net income (from Part IV, line 2)		705,578.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	7,611.	-3,142.		STMT 11
12	Total. Add lines 1 through 11	1,208,563.	1,197,810.		
13	Compensation of officers, directors, trustees, etc.	175,700.	102,160.		73,540.
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT 12	2,800.	1,400.	NONE	1,400.
c	Other professional fees (attach schedule) STMT 13	110,648.			110,648.
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 14	19,565.	3,365.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	42,774.	NONE	NONE	42,774.
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule) STMT 15	6,352.	573.		5,779.
24	Total operating and administrative expenses. Add lines 13 through 23	357,839.	107,498.	NONE	234,141.
25	Contributions, gifts, grants paid	597,250.			597,250.
26	Total expenses and disbursements. Add lines 24 and 25	955,089.	107,498.	NONE	831,391.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	253,474.			
b	Net investment income (if negative, enter -0-)		1,090,312.		
c	Adjusted net income (if negative, enter -0-)				

ENVELOPE
POSTMARK DATE JUL 11 2013

SCANNED JUL 18 2013

Operating and Administrative Expenses



NE 12 740

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		1,550.	10,840.	10,840.
	2	Savings and temporary cash investments		488,683.	586,901.	586,901.
	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 (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶	NONE			
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U S and state government obligations (attach schedule)	STMT 16	1,502,939.	1,317,480.	1,507,375.
	b	Investments - corporate stock (attach schedule)	STMT 18	10,154,250.	11,105,041.	13,246,895.
	c	Investments - corporate bonds (attach schedule)	STMT 31	3,174,785.	2,550,476.	2,730,964.
	11	Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶				
	12	Investments - mortgage loans				
	13	Investments - other (attach schedule)				
	14	Land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)	STMT 33	959.	5,902.	5,902.	
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		15,323,166.	15,576,640.	18,088,877.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)				NONE	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒					
	27	Capital stock, trust principal, or current funds		6,473,350.	6,473,350.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds		8,849,816.	9,103,290.	
30	Total net assets or fund balances (see instructions)		15,323,166.	15,576,640.		
31	Total liabilities and net assets/fund balances (see instructions)		15,323,166.	15,576,640.		

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	15,323,166.
2	Enter amount from Part I, line 27a	2	253,474.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	15,576,640.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	15,576,640.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a PUBLICLY TRADED SECURITIES					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 8,847,804.		8,142,226.	705,578.		
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a			705,578.		
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	705,578.	
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) (see instructions). If (loss), enter -0- in Part I, line 8			3		

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.

(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	960,066.	17,527,348.	0.054775
2010	640,733.	16,379,701.	0.039118
2009	671,296.	14,670,324.	0.045759
2008	878,476.	16,763,092.	0.052405
2007	807,185.	19,035,784.	0.042404
2 Total of line 1, column (d)			2 0.234461
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.046892
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 17,495,770.
5 Multiply line 4 by line 3			5 820,412.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 10,903.
7 Add lines 5 and 6			7 831,315.
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.			8 831,391.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	10,903.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3 Add lines 1 and 2		3	10,903.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	10,903.
6 Credits/Payments			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	17,424.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	10,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	27,424.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	16,521.	
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax ☒ 10,904. Refunded ☒	11	5,617.	

Part VII-A Statements Regarding Activities

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

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		
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address N/A				
14	The books are in care of US BANK Telephone no (612) 303-3208 Located at 800 NICOLLET MALL, MINNEAPOLIS, MN ZIP+4 55402			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		
16	At any time during calendar year 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?	☐ Yes	☒ No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes	☐ No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes	☒ No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes	☒ No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	X
Organizations relying on a current notice regarding disaster assistance check here		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?	☐ Yes	☒ No
If "Yes," list the years		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes	☒ No
b If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b	X

Form 990-PF (2012)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No**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? ☐ Yes ☒ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No**6b**

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 34		175,700.	-0-	-0-

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

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

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

Form 990-PF (2012)

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
PRIVATE PHILANTHROPY SERVICES MINNEAPOLIS, MN	CONSULTING	98,773.
Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 <u>NONE</u>	
2	
3	
4	

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

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

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

Form 990-PF (2012)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	17,395,663.
b	Average of monthly cash balances	1b	366,540.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	17,762,203.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	17,762,203.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	266,433.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	17,495,770.
6	Minimum investment return. Enter 5% of line 5	6	874,789.

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

1	Minimum investment return from Part X, line 6	1	874,789.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	10,903.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	10,903.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	863,886.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	863,886.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	863,886.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	831,391.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	831,391.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	10,903.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	820,488.

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				863,886.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			190,025.	
b Total for prior years 20 <u>10</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2012:				
a From 2007	NONE			
b From 2008	NONE			
c From 2009	NONE			
d From 2010	NONE			
e From 2011	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2012 from Part XII, line 4: ► \$ <u>831,391.</u>				
a Applied to 2011, but not more than line 2a			190,025.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2012 distributable amount				641,366.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2011. Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				222,520.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2008	NONE			
b Excess from 2009	NONE			
c Excess from 2010	NONE			
d Excess from 2011	NONE			
e Excess from 2012	NONE			

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

NOT APPLICABLE

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years				(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i).					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

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

NONE

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

NONE

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

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

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

SEE STATEMENT 37

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> SEE STATEMENT 68				597,250.
Total			▶ 3a	597,250.
b <i>Approved for future payment</i>				
Total			▶ 3b	

(e)
Related or exempt
function income
(See instructions)

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

[illegible]

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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
AFLAC INC	2,694.	2,694.
AIA GROUP LTD ADR	97.	97.
ATT INC	5,500.	5,500.
AT & T WIRELESS	1,313.	1,313.
AZZ INCORPORATED	20.	20.
ABBOTT LABORATORIES	3,301.	3,301.
ABERDEEN FDS EMRGN	12,177.	12,177.
INV BALANCE RISK COMM STR Y	11,546.	11,546.
ALLEGHENY TECHNOLOGIES INC	342.	342.
ALLERGAN INC	129.	129.
ALTRIA GROUP INC	3,032.	3,032.
AMERICA MOVIL A D R	130.	130.
AMERICAN EQUITY INVT LIFE HL	87.	87.
AMERICAN STATES WATER CO	86.	86.
AMERICAN TOWER CORP	869.	869.
AMERISTAR CASINOS INC	115.	115.
AMTRUST FINANCIAL SERVICES	38.	38.
ANADARKO PETROLEUM CORP	397.	397.
ANNALY CAP MGMT INC	5,125.	5,125.
APACHE CORP	371.	371.
APPLE INC	949.	949.
APTAR GROUP INC	284.	284.
ARM HLDGS PLC A D R	109.	109.
ASAHI KASEI CORP A D R	313.	313.
ATLANTIA SPA A D R	588.	588.
AUTOMATIC DATA PROCESSING	1,008.	1,008.
B G GROUP P L C A D R	130.	130.
BANK OF AMERICA CORP	286.	286.
BANKUNITED INC	1,182.	1,182.
BELLSOUTH CORP	1,200.	1,200.
BERKSHIRE HATH	2,700.	2,700.
BERKSHIRE HATHAWAY	1,176.	1,176.
IQ0537 F938 06/12/2013 15:28:54	35390000	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
BERKSHIRE HILLS BANCORP INC	41.	41.
BERRY PETE CO CL A	10.	10.
BEST BUY CO INC	1,571.	1,571.
BOEING CAPITAL CORP 5.800% 1/15/13	445.	445.
BOEING CO	1,114.	1,114.
BOEING CO	6,406.	6,406.
BOMBARDIER INC CL B	369.	369.
BOTTLING GROUP LLC 5.500% 4/01/16	2,063.	2,063.
BRANDYWINE REALTY TRUST	60.	60.
BRISTOL MYERS SQUIBB CO	2,533.	2,533.
BUCKLE INC	3,964.	3,964.
C H ROBINSON WORLDWIDE INC	1,086.	1,086.
CLECO CORPORATION	54.	54.
CSL LIMITED A D R	173.	173.
CAMDEN PPTY TR SBI	216.	216.
CANADIAN NATL RY CO	172.	172.
CAPITAL ONE FINANCIAL CORP	305.	305.
CARNIVAL CORP	3,483.	3,483.
CATERPILLAR INC	1,488.	1,488.
CENTERPOINT ENERGY INC	2,370.	2,370.
CENTURYLINK INC	5,858.	5,858.
CHEMICAL FINANCIAL CORP	62.	62.
CHESAPEAKE LODGING TRUST	57.	57.
CHEVRON CORPORATION	5,515.	5,515.
CHURCH AND DWIGHT CO INC	269.	269.
CINEMARK HLDGS INC	3,191.	3,191.
CISCO SYS INC	552.	552.
CISCO SYSTEMS INC 4.950% 2/15/19	6,188.	6,188.
CITIGROUP INC	120.	120.
CLIFFS NATURAL RESOURCES INC	525.	525.
COCA COLA ENTERPRISES INC	225.	225.
COCHLEAR LTD UNSPON A D R	279.	279.
COMMUNITY BK SYS INC	1,117.	1,117.
IQ0537 F938 06/12/2013 15:28:54	35390000	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
COMMUNITY TR BANCORP INC	28.	28.
CONAGRA FOODS INC	1,457.	1,457.
CONOCOPHILLIPS	2,097.	2,097.
CRANE CO	54.	54.
DBS GROUP HLDGS LTD	697.	697.
DSW INC CL A	318.	318.
DEVON ENERGY CORPORATION	295.	295.
DIAGEO PLC SPONSORED A D R	324.	324.
DONALDSON CO INC	174.	174.
DOW CHEM CO	2,744.	2,744.
DU PONT E I DE NEMOURS & CO	1,852.	1,852.
DUPONT EI NEMOUR DD 4.750% 3/15/15	4,513.	4,513.
DUKE ENERGY CORP 6.450% 10/15/32	1,290.	1,290.
DUPONT FABROS TECHNOLOGY	76.	76.
EATON CORP	562.	562.
ECOLAB INC	1,009.	1,009.
PERRY ELLIS INTERNATIONAL	160.	160.
EMERSON ELEC CO	2,131.	2,131.
EMERSON ELECTRIC 4.250% 11/15/20	4,439.	4,439.
EXXON MOBIL CORP	4,040.	4,040.
F E I CO	52.	52.
F M C CORPORATION	53.	53.
FAMILY DOLLAR STORES	104.	104.
FANUC CORPORATION A D R	242.	242.
F H L M C GD G11272 6.500% 5/01/17	165.	165.
F H L M C GD E99582 5.000% 9/01/18	970.	970.
F H L M C #847293 1.999% 10/01/28	199.	199.
F H L M C GD G12402 5.000% 11/01/21	545.	545.
F H L M C GD C00689 6.500% 12/01/28	190.	190.
F H L M C GD B13518 4.500% 4/01/19	351.	351.
F H L M C GD A15521 6.000% 11/01/33	259.	259.
F H L M C GD C43641 6.500% 8/01/30	59.	59.
F N M A M T N 5.375% 7/15/16	20,156.	20,156.
IQ0537 F938 06/12/2013 15:28:54	35390000	

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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
F N M A #252717	7.500%	319.
F N M A #254692	5.500%	741.
F N M A #254447	6.000%	584.
F N M A #255575	5.500%	763.
F N M A #255580	5.500%	1,505.
F N M A #255028	5.500%	542.
F N M A #255460	6.500%	243.
F N M A #313941	7.000%	379.
F N M A #323681	7.000%	336.
F N M A #357571	5.500%	640.
F H L M C M T N	5.500%	5,500.
F H L M C M T N	5.125%	7,688.
F N M A #440780	5.500%	65.
F N M A #484793	6.000%	116.
F N M A #535143	7.500%	122.
F N M A #545759	6.500%	697.
F N M A #555967	5.500%	188.
F N M A #627117	6.500%	35.
F N M A #645025	6.500%	105.
F N M A #649874	6.500%	219.
F N M A #685197	5.000%	738.
F N M A #688330	6.000%	407.
F N M A #709201	5.500%	1,361.
F N M A #725286	2.320%	373.
F N M A #728855	5.500%	717.
F N M A #735273	6.500%	834.
F N M A #735141	5.500%	1,362.
F N M A #736158	5.000%	704.
F N M A #753589	6.500%	971.
F N M A #754043	5.000%	442.
F N M A #756200	6.000%	301.
F N M A #756202	5.500%	1,488.
F N M A #772130	6.000%	799.
IQ0537 F938 06/12/2013 15:28:54		
	35390000	

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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
F N M A #776971	5.000% 4/01/34	2,033.
F N M A #788087	5.500% 6/01/34	407.
F N M A #790404	5.500% 8/01/34	503.
F N M A #811779	5.500% 1/01/35	1,397.
F N M A #933889	5.000% 4/01/23	2,415.
FIFTH THIRD BANCORP		1,164.
FIRST FINANCIAL BANCORP		135.
FLUSHING FINANCIAL CORPORATION		84.
FOOT LOCKER INC		2,296.
FREEMPORT MCMORAN COPPER GOLD		308.
GARDNER DENVER INC		6.
GENERAL DYNAMICS CORP		1,623.
GENERAL DYNAMICS	5.250% 2/01/14	10,631.
GENERAL ELEC CO		4,447.
GENERAL ELEC CAP MTN	6.750% 3/15/32	2,363.
GLAXO SMITHKLINE P L C A D R		3,250.
GOLDMAN SACHS GP MTN	6.000% 5/01/14	3,000.
GOLDMAN SACHS GROUP INC		173.
GRAINGER W W INC		254.
GREENWICH CAPITAL	5.317% 6/10/36	5,574.
HSBC HOLDINGS PLC SPONS A D R		232.
HSBC HOLDINGS PLC	5.100% 4/05/21	5,100.
HASBRO INC		2,665.
HEINEKEN N V A D R		156.
JACK HENRY & ASSOCIATES INC		212.
HIGHLAND LONG SHORT EQUITY FD CL Z		3,966.
HOME DEPOT INC		1,336.
HONEYWELL INTL	5.300% 3/01/18	7,950.
HOYA CORP A D R		381.
HUBBELL INC CL B		340.
HUMANA INC		399.
HUNT J B TRANS SVCS INC		257.
IMPERIAL OIL LTD		50.

35390000

IQ0537 F938 06/12/2013 15:28:54

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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
INTEL CORP	3,199.	3,199.
ITAU UNIBANCO HOLDINGS SA A D R	190.	190.
J P MORGAN CHASE & CO	3,340.	3,340.
JP MORGAN CHASE 5.125% 9/15/14	1,794.	1,794.
JP MORGAN CHASE 4.985% 1/12/37	2,722.	2,722.
JOHNSON & JOHNSON	3,310.	3,310.
JOY GLOBAL INC	291.	291.
J2 GLOBAL INC	72.	72.
KAO CORP A D R	263.	263.
KAPSTONE PAPER & PACKAGING CORP	610.	610.
KIMBERLY CLARK CORP	2,436.	2,436.
KOMATSU LTD A D R REPSTG 4 ORD SHS	265.	265.
KRAFT FOODS INC CL A	2,578.	2,578.
LI FUNG LTD A D R	349.	349.
LVMH MOET HENNESSY LOU VUITT A D R	120.	120.
LAKELAND FINANCIAL CORP	63.	63.
LIBERTY PPTY TR SBI	1,436.	1,436.
ELI LILLY CO 5.200% 3/15/17	6,500.	6,500.
LINCOLN ELEC HLDGS INC	269.	269.
LITHIA MOTORS INC CL A	40.	40.
LITTELFUSE INC	24.	24.
LOWES COMPANIES INC 4.625% 4/15/20	5,781.	5,781.
MARATHON OIL CORPORATION	268.	268.
MASTERCARD INC	74.	74.
MAXIM INTEGRATED PRODS INC	2,213.	2,213.
MAXIMUS INC	26.	26.
MCDONALDS CORP	2,682.	2,682.
MCKESSON CORPORATION	456.	456.
MERCK AND CO INC	3,026.	3,026.
MERRILL LYNCH 2.14897% 1/25/29	144.	144.
MICROSOFT CORP	2,950.	2,950.
MID-AMER APT CMNTYS INC	1,297.	1,297.
MOLEX INC CL A	2,390.	2,390.
IQ0537 F938 06/12/2013 15:28:54		
	35390000	

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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
MORGAN STANLEY 5.300% 3/01/13	1,325.	1,325.
MTN GROUP LTD A D R	227.	227.
NATIONAL OILWELL VARCO INC	319.	319.
NATIONAL RETAIL PROPERTIES INC	885.	885.
NATIONAL RURAL UTIL 7.250% 3/01/12	1,088.	1,088.
NEWCASTLE INVT CORP	253.	253.
NISSAN MTR LTD SPONSORED ADR	324.	324.
NISSAN AUTO REC OWNR 4.740% 8/17/15	3,692.	3,692.
NORTHERN STS PWR CO 8.000% 8/28/12	1,200.	1,200.
NORTHWEST BANCSHARES INC MD	79.	79.
NORTHWESTERN CORP	65.	65.
NU SKIN ENTERPRISES INC - A	67.	67.
NUVEEN HIGH INCOME BOND FD CL I	24,346.	24,346.
NUVEEN REAL ESTATE SECS I	18,293.	18,293.
OCCIDENTAL PETROLEUM CORPORATION	3,114.	3,114.
OCEANEERING INTERNATIONAL INC	225.	225.
OLD REP INTL CORP	2,709.	2,709.
ONTARIO (PROVINCE OF 4.950% 6/01/12	866.	866.
ORACLE CORPORATION	424.	424.
P N C FINANCIAL SERVICES GROUP INC	388.	388.
P P G INDS INC	1,637.	1,637.
P P L CORPORATION	2,863.	2,863.
PENNYMAC MTG INV TR 3.750% 3/01/14	39.	39.
PEPSICO INC	719.	719.
PERRIGO CO	154.	154.
PETSMART INC	233.	233.
PFIZER INC	6,333.	6,333.
PHILIP MORRIS INTL	3,401.	3,401.
PHILLIPS 66	184.	184.
PINNACLE WEST CAP CORP	961.	961.
POTASH CORP OF SASKATCHEWAN	737.	737.
PRAXAIR INC	1,009.	1,009.
T ROWE PRICE GROUP INC	880.	880.
IQ0537 F938 06/12/2013 15:28:54	35390000	

35390000

IQ0537 F938 06/12/2013 15:28:54

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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
PRIMORIS SERVICES CORP	20.	20.
PROASSURANCE CORPORATION	604.	604.
PROSPERITY BANCSHARES INC	76.	76.
PROTECTIVE LIFE CORP	93.	93.
PRUDENTIAL FINANCIAL INC	2,728.	2,728.
QUALCOMM INC	1,984.	1,984.
RAMCO GERSHENSON PROPERTIES	80.	80.
REDWOOD TRUST INC	2,719.	2,719.
RENASANT CORP	88.	88.
REPUBLIC SVCS INC	1,229.	1,229.
RIO TINTO PLC A D R	331.	331.
ROSS STORES INC	133.	133.
ROYAL DUTCH SHELL A D R	716.	716.
ROYAL DUTCH SHELL PLC A D R	5,784.	5,784.
SBC COMMUNICATIONS 5.875%	2,203.	2,203.
SLM CORP	621.	621.
SABRA HEALTH CARE REIT INC	147.	147.
SASOL LTD SPONSORED A D R	308.	308.
SCHLUMBERGER LTD	1,828.	1,828.
SCOUT INTERNATIONAL FUND	14,361.	14,361.
SEQUOIA MTG TR 0.94541%	43.	43.
SEQUOIA MTG TR 1.95338%	135.	135.
SIGMA ALDRICH CORP	186.	186.
SINCLAIR BROADCAST GROUP INC A	301.	301.
SINGAPORE TELECOMMUNICATNS A D R	506.	506.
SONIC AUTOMOTIVE INC CLASS A	16.	16.
SOUTHERN CO 4.150%	5,478.	5,478.
SPECTRUM PHARMACEUTICALS INC	41.	41.
STARBUCKS CORP	1,165.	1,165.
STATE STR CORP	1,951.	1,951.
SUNCOR ENERGY INC	261.	261.
SUNTRUST BKS INC	159.	159.
SYSCO CORP	521.	521.

35390000

IQ0537 F938 06/12/2013 15:28:54

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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
SYSMEX CORP UNSPON A D R	63.	63.
TARGET CORP	2,938.	2,938.
TESCO PLC A D R	634.	634.
TEVA PHARMACEUTICAL INDS LTD A D R	177.	177.
TEXAS INSTRUMENTS INC	990.	990.
TEXAS ROADHOUSE INC	141.	141.
3M CO	1,522.	1,522.
TRIUMPH GROUP INC	15.	15.
TUPPERWARE BRANDS CORP	78.	78.
TWO HARBORS INVESTMENT CORP	217.	217.
UMB FINL CORP	44.	44.
UNI CHARM CORPORATION A D R	103.	103.
UNILEVER PLC SPSP ADR	209.	209.
UNILEVER N V A D R	2,852.	2,852.
UNITED PARCEL SERVICE INC CL B	1,645.	1,645.
UNITED PARCEL SVC	4,125.	4,125.
U S TREASURY BD	5,250.	5,250.
U S TREASURY I P S	4,759.	4,759.
UNITED TECHNOLOGIES CORP	3,608.	3,608.
UNITED HEALTH GROUP INCORPORATED	1,993.	1,993.
V F CORP	340.	340.
VENTAS INC	556.	556.
VERIZON COMMUNICATIONS	8,712.	8,712.
VERIZON GLOBAL FDG	388.	388.
VISA INC CLASS A SHARES	132.	132.
WPP PLCSPONSORED A D R	282.	282.
WABTEC CORP	41.	41.
WELLS FARGO MORTG	44.	44.
WESBANCO INC	28.	28.
WESTAR ENERGY INC	2,727.	2,727.
WHIRLPOOL CORP	1,011.	1,011.
WINDSTREAM CORP	6,055.	6,055.
WINTRUST FINL CORP	99.	99.
IQ0537 F938 06/12/2013 15:28:54	35390000	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
XINYI GLASS HOLDINGS LTS A D R	115.	115.
YUM BRANDS INC	1,447.	1,447.
ALTERRA CAPITAL HOLDINGS LTD	82.	82.
BUNGE LIMITED	93.	93.
COVIDIEN PLC	818.	818.
SEAGATE TECHNOLOGY	4,908.	4,908.
ACE LTD	1,845.	1,845.
CORE LABORATORIES N V	84.	84.
	-----	-----
TOTAL	495,374.	495,374.
	=====	=====

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DUPONT FABROS TECHNOLOGY DEFERRED INCOME	13.	
JULIUS BAER GROUP LTD DEFERRED INCOME	472.	
ENBRIDGE ENERGY PARTNERS LP	3,617.	-4,249.
EXTERRAN PARTNERS LP	3,509.	1,107.
	-----	-----
TOTALS	7,611.	-3,142.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION	2,800.	1,400.		1,400.
	-----	-----	-----	-----
TOTALS	2,800.	1,400.	NONE	1,400.
	=====	=====	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
CHARITABLE ADMINISTRATION CONS	98,773.	98,773.
PRIVATE PHILANTHROPY SERVICES	11,875.	11,875.
GOOD DONE GREAT	-----	-----
TOTALS	110,648. =====	110,648. =====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
2011 EXCISE TAX	10,000.	
2012 EXCISE TAX	6,200.	
FOREIGN TAX WITHHELD	3,365.	3,365.
	-----	-----
TOTALS	19,565.	3,365.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
MEMBERSHIP DUES	1,695.		1,695.
FILING FEES	25.		25.
INVESTMENT EXPENSES	546.	546.	
D&O INSURANCE	4,031.		4,031.
COURT FILING FEES	55.	27.	28.
TOTALS	6,352.	573.	5,779.
	=====	=====	=====

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

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
F N M A #933889	39,613.	42,628.
U S TREASURY BD 4.375 05/15/20	121,420.	156,337.
F H L M C M T N	377,911.	438,559.
F N M A #440780	690.	758.
F N M A #484793	1,292.	1,345.
U S TREASURY I P 2.000%		
F H L M C GD G11272	2,226.	2,282.
F N M A #685197	12,543.	13,281.
F H L M C GD E99582	17,269.	18,560.
F N M A #754043	7,500.	8,012.
F H L M C GD B13518	5,724.	6,126.
F N M A #255575	12,053.	12,921.
F N M A #313941	5,220.	5,922.
F H L M C GD C00689	2,689.	3,050.
F N M A #323681	4,242.	5,299.
F N M A #252717	3,803.	4,717.
F N M A #535143	1,415.	1,779.
F H L M C GD C43641	705.	813.
U S TREASURY	116,481.	129,221.
F N M A #627117	540.	612.
F N M A #645025	1,035.	1,143.
F N M A #725286	15,106.	15,512.
F N M A #545759	9,532.	10,488.
F N M A #649874	2,855.	3,280.
F N M A #254447	8,560.	9,293.
F N M A #254692	11,340.	12,198.
F N M A #688330	6,418.	6,894.
F N M A #709201	23,189.	25,805.
F N M A #728855	12,083.	13,338.

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

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
	-----	----
F N M A #736158	12,470.	13,647.
F H L M C GD A15521	4,092.	4,374.
F N M A #555967	2,786.	3,046.
F N M A #753589	14,692.	16,603.
F N M A #772130	12,475.	13,363.
F N M A #756200	3,980.	4,263.
F N M A #756202	22,268.	23,974.
F N M A #255028	8,322.	9,060.
F N M A #776971	34,500.	37,460.
F N M A #357571	9,909.	10,798.
F N M A #788087	5,630.	6,151.
F N M A #790404	7,845.	8,480.
F N M A #255460	3,526.	3,988.
F N M A #735141	20,373.	21,982.
F N M A #811779	20,407.	21,976.
F N M A #255580	22,476.	24,244.
F N M A #735273	11,809.	12,729.
F H L M C MTN 5.500% 8/23/17	101,192.	121,620.
F H L M C MTN 5.125% 11/17/17	157,399.	180,770.
F N M A MTN 5.375 7/15/16		
F H L M C GD #G12402	9,002.	9,560.
F N M A GTD REMIC PASS THRU		
F H L M C PARTN CERT 847293	8,873.	9,114.
F N M A PART 5.00 04/01/2023		
F N M A PART 6.5 05/01/2023		
TOTALS		
	-----	-----
	1,317,480.	1,507,375.
	=====	=====

THE MUSSER FUND 35390000

41-6334475

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

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV -----
INGERSOLL RAND PLC		
ABBOTT LABS		
ALTRIA GROUP INC	44,145.	61,685.
COMMUNITY BK SYS INC	24,129.	27,469.
GENERAL ELEC CO	159,411.	181,501.
UNITED TECHNOLOGIES CORP	24,229.	61,672.
3M CO		
APACHE CORP	21,161.	39,486.
CONOCOPHILLIPS	34,416.	48,944.
EXXON MOBIL CORP	3,230.	111,044.
SCHLUMBERGER LTD	59,239.	60,013.
CAMERON INTERNATIONAL CORP		
PRUDENTIAL FINANCIAL INC	83,049.	90,928.
MC DONALD'S CORP	49,297.	82,829.
VENTAS INC		
JOY GLOBAL INC		
WESTAR ENERGY INC	43,973.	63,451.
JOHNSON & JOHNSON	30,065.	97,509.
PFIZER INC	160,050.	247,959.
AFLAC INC	76,486.	107,515.
CLIFFS NATURAL RESOURCES INC	14,903.	17,087.
ANNALY CAP MGMT INC	40,013.	34,777.
BANK OF AMERICA CORP	149,405.	202,920.
GOLDMAN SACHS GROUP INC		
VERIZON COMMUNICATIONS INC	130,355.	158,368.
WINDSTREAM CORP	86,678.	59,848.
APPLE COMPUTER INC		
CISCO SYS INC		
ROCKWELL AUTOMATION INC	30,167.	30,824.

THE MUSSER FUND 35390000

41-6334475

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	----
P N C FINANCIAL SERVICES GRP		
QUALCOMM INC	32,631.	30,904.
TEXAS INSTRUMENTS INC	35,021.	64,025.
PINNACLE WEST CAP CORP	18,783.	30,612.
ECOLAB INC	44,175.	45,831.
C H ROBINSON WORLDWIDE INC	29,205.	48,892.
OCCIDENTAL PETROLEUM CORP		
BOEING CO	56,134.	53,933.
CONAGRA FOODS INC	32,341.	47,628.
BRISTOL MYERS SQUIBB CO	35,582.	52,274.
MERCK AND CO INC		
AUTOMATIC DATA PROCESSING	146,094.	149,226.
ALLERGAN INC		
AMERICAN TOWER CORP	30,061.	59,166.
MICROSOFT CORP	40,247.	74,566.
DOLLAR TREE INC	82,800.	78,099.
EDWARDS LIFESCIENCE CORP	16,658.	53,864.
CHEVRON CORPORATION	17,353.	35,707.
DU PONT E I DE NEMOURS & CO	124,110.	166,860.
EMERSON ELEC CO		
GENERAL DYNAMICS CORP	37,058.	46,658.
HOME DEPOT INC	50,713.	48,628.
INTEL CORP		
KRAFT FOODS INC CL A	84,421.	77,717.
MAXIM INTEGRATED PRODS INC	21,593.	32,375.
ALLEGHENY TECHNOLOGIES	36,439.	66,356.
PRAXAIR INC	59,934.	57,714.
UNITED PARCEL SERVICE INC	33,510.	51,332.
YUM BRANDS INC		
	24,959.	53,452.

THE MUSSER FUND 35390000

41-6334475

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

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
BRUNSWICK CORP		
B M C SOFTWARE INC		
ORACLE CORP	39,962.	54,393.
MONDELEZ INTERNATIONAL	38,521.	56,818.
ACE LTD	47,281.	58,553.
HASBRO INC	33,970.	34,360.
HUBBELL INC CL B	53,852.	69,779.
J P MORGAN CHASE & CO	42,214.	51,824.
LIBERTY PPTY TR	43,636.	48,412.
MARATHON OIL CORPORATION	40,115.	55,267.
MCKESSON CORP	36,854.	52,577.
MID-AMER APT COMNTYS INC	38,674.	58,657.
MOLEX INC	44,733.	40,715.
OLD REP INTL CORP		
ORACLE CORP		
QUALCOMM INC	19,085.	18,973.
PIONEER WEST CAP CORP		
SYS CO CORP		
UNITED TECHNOLOGIES CORP		
CRANE CO	48,210.	73,809.
UNILEVER NV ADR	61,135.	63,357.
ANADARKO PETROLEUM CORP	38,152.	60,552.
CATERPILLAR INC	73,034.	104,034.
CENTERPOINT ENERGY INC	40,034.	53,765.
CENTURYLINK INC	45,163.	59,868.
BEST BUY CO INC	61,147.	79,648.
DEVON ENERGY CORP	69,812.	42,719.
DOVER CORP	43,419.	38,406.
EXTERRAN PARTNERS LP	60,865.	62,293.
	27,636.	24,121.

THE MUSSER FUND 35390000

41-6334475

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

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ----
FIFTH THIRD BANCORP	72,465.	85,470.
FOOT LOCKER INC	22,055.	50,493.
FREEMPORT MCMORAN COPPER GOLD	15,015.	15,253.
HUNTSMAN CORP		
MASTERCARD INC		
MATTEL INC		
NATIONAL OILWELL VARCO INC	35,460.	44,496.
NATIONAL RETAIL PROPERTIES INC		
PPG INDS INC		
REDWOOD TR INC	50,109.	59,588.
SUNTRUST BKS INC	86,576.	90,153.
UNITED HEALTH GROUP INC	62,312.	71,597.
VISA INC CLASS A SHRS		
SLM CORP	40,223.	42,517.
ST JUDE MED INC	30,796.	32,165.
WHITING PETROLEUM CORP		
WALGREEN CO	61,864.	61,029.
CHECK POINT SOFTWARE TECH LTD		
PERRIGO CO.	44,842.	48,582.
SCHLUMBERGER LTD	69,121.	95,078.
ABERDEEN FDS EMRGN MKT INSTL	865,000.	980,568.
NUVEEN MID CAP GRWTH OPP FD CI		
NUVEEN REAL ESTATE SECURIT CI	488,077.	492,506.
NUVEEN SMALL CAP SELECT FD CI		
SCOUT INTERNATIONAL FUND		
TURNER SPECTRUM FUND INSTI	485,000.	464,540.
BANKUNITED INC	23,124.	25,295.
CAPITAL ONE FINANCIAL CORP	78,882.	91,414.
CINEMARK HIDGS INC	8,263.	9,457.

THE MUSSER FUND 35390000

41-6334475

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

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	----
COMMUNITY BK SYS INC	4,556.	4,706.
DOW CHEM CO	49,834.	61,361.
ENBRIDGE ENERGY PARTNERS L P	48,890.	48,434.
EXTERRAN PARTNERS L P		
FOOT LOCKER INC		
HUMANA INC		
KIMBERLY CLARK CORP	55,009.	70,752.
OCCIDENTAL PETROLEUM CORP	32,489.	43,055.
P P L CORPORATION	61,101.	64,933.
PHILIP MORRIS INTL	59,583.	97,106.
REPUBLIC SVCS INC		
STARBUCKS CORP		
STATE STR CORP	54,410.	87,149.
UNITED HEALTH GROUP INCORP.	73,113.	102,529.
GLAXO SMITHKLINE P L C A D R	40,607.	63,786.
ROYAL DUTCH SHELL PLC A D R	71,259.	77,942.
SEAGATE TECHNOLOGY	28,883.	29,490.
ALERE INC	29,115.	66,224.
AMERICAN AXLE & MFG HLDGS INC	5,148.	4,884.
AMERICAN EQUITY INVT LIFE HI	8,169.	9,531.
AMERICAN STATE WATER CO	6,263.	7,094.
AMERISTAR CASINO INC	2,955.	3,503.
AMTRUST FINANCIAL SERVICES	4,429.	6,901.
ANSYS INC	4,843.	5,222.
APPLE INC	31,558.	37,172.
ARCTIC CAT INC	22,192.	95,259.
ASHFORD HOSPITALITY TR INC	6,682.	6,277.
ATWOOD OCEANICS INC	4,602.	6,390.
AZZ INCORPORATED	6,818.	7,281.
	4,303.	5,380.

THE MUSSER FUND 35390000

41-6334475

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	----
B/E AEROSPACE INC	9,099.	11,115.
BERKSHIRE HILLS CANCORP INC	2,538.	2,815.
BIO-REFERENCE LAB INC	5,987.	6,241.
BRANDYWINE REALTY TR	7,013.	7,546.
BUCKLE INC	31,492.	36,114.
BUFFALO WILD WINGS INC	6,373.	5,898.
CACI INTERNATIONAL INC CL A	31,530.	31,862.
CAMDEN PPTY TR	31,581.	30,558.
CARDTRONICS INC	8,230.	6,766.
CENTENE CORP	5,519.	6,273.
CHEMICAL FINANCIAL CORP	3,298.	3,516.
CHESAPEAKE LODGING TR	4,546.	5,867.
CHURCH AND DWIGHT CO INC	31,618.	30,053.
CIRRUS LOGIC INC	6,462.	5,128.
COCA COLA ENTERPRISES INC	19,347.	22,306.
COMMUNITY TR BANCORP INC	3,005.	2,917.
CRANE CO	3,708.	4,443.
CYBERONICS INC	4,657.	5,673.
DARLING INTL INC	5,009.	4,972.
DONALDSON CO INC	31,523.	31,789.
DSW INC CI I	6,285.	7,489.
DUPONT FABROS TECHNOLOGY	6,603.	6,112.
ENERSYS	6,176.	6,886.
ENTEGRIS INC	4,557.	5,398.
EPL OIL GAS INC	6,055.	6,156.
F E I CO	33,607.	35,889.
F M C CORPORATION	31,543.	34,351.
FAMILY DOLLAR STORE	34,185.	31,261.
FINISAR CORPORATION	4,738.	5,913.

THE MUSSER FUND 35390000

41-6334475

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----
FIRST FINANCIAL BANCORP	7,277.	6,594.
FLUSHING FINANCIAL CORPORATION	4,324.	4,970.
FOSSIL INC	31,419.	43,664.
GARDNER DENVER INC	1,917.	2,603.
GOOGLE INC CL A	49,909.	50,224.
GRAINGER W W INC	31,416.	32,177.
GULFPORT ENERGY CORP	2,856.	5,618.
HAIN CELESTIAL GROUP	25,880.	26,622.
HANGER INC	6,574.	7,524.
HARMINIC NC	3,138.	4,112.
HEXCEL CORP NEW	31,684.	36,072.
HMS HLDGS CORP	31,557.	26,335.
HUNT	32,892.	35,707.
ICU MED INC	5,768.	6,885.
IDEXX LABS INC	31,575.	33,686.
INTERNATIONAL BUSINESS MACHINE	45,051.	45,397.
JACK HENRY & ASSOCIATES INC	34,253.	36,158.
JARDEN CORP	33,474.	31,951.
J2 GLOBAL INC	5,947.	6,120.
KAPSTONE PAPER & PACKAGING COR	5,328.	6,768.
LAKELAND FINANCIAL CORP	4,850.	4,755.
LINCOLN ELECT HLDGS INC	31,567.	35,439.
LITHIA MOTORS INC CL A	3,539.	4,939.
LITTELFUSE INC	4,669.	5,245.
LSB INDS INC	5,965.	6,836.
MASTEC INC	6,573.	10,471.
MAXIMUS INC	6,946.	8,977.
MEASUREMENT SPECIALTIES INC	3,498.	4,162.
MEDIDATA SOLUCIONS INC	5,944.	7,248.

THE MUSSER FUND 35390000

41-6334475

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

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ----
MEDNAX INC	6,053.	7,872.
MICROS SYS INC	36,915.	33,825.
MICROSEMI CORP	5,484.	6,186.
MOOG INC CLASS A	5,284.	5,949.
MULTI FINELINE ELECTRONIX INC	8,072.	7,053.
MYLAN INC	31,558.	40,461.
MYRIAND GENETICS INC	5,101.	5,396.
NETGEAR INC	36,694.	44,595.
NEWCASTLE INVT CORP	5,290.	5,746.
NORTHWESTERN CORP	2,836.	2,674.
NU SKIN ENTERPRISES INC -A	7,536.	6,187.
O REILLY AUTOMOTIVE INC	31,516.	31,744.
OCEANEERING INTERNATIONAL INC	34,467.	33,673.
OIL STATE INTERNATIONAL INC	39,120.	38,989.
ORBITAL SCIENCES CORP	5,431.	5,646.
PANERA BREAD COMPANY CL A	31,517.	35,419.
PENNYMAC MTG INV TR	4,267.	5,033.
PERICOM SEMICONDUCTOR CORP	4,505.	4,545.
PERRY ELLIS INTERNATIONAL	2,997.	3,192.
PETSMART INC	31,627.	32,188.
PRIMORIS SERVICES CORP	4,032.	5,113.
PROASSURANCE CORPORATION	9,369.	4,430.
PROSPERITY BANCSHARES INC	7,249.	7,770.
PROTECTIVE LIFE CORP	7,073.	7,402.
RAMCO GERSHENSON PROPERTIES	5,625.	6,229.
RENASANT CORP	4,384.	4,976.
ROSS STORES INC	31,531.	25,693.
RUDOLPH TECHNOLOGIES INC	4,688.	5,215.
RUE21 INC	4,811.	5,508.

THE MUSSER FUND 35390000

41-6334475

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	----
SABRA HEALTH REIT INC	5,436.	6,755.
SCHEIN HENRY INC	33,077.	33,374.
SIGMA ALDRICH CORP	31,551.	34,215.
SIGNATURE BK	31,625.	37,525.
SINCLAIR BROADCAST GROUP INC A	3,637.	3,672.
SKYWORKS SOULUTIONS INC	31,596.	24,076.
SONIC AUTOMOTIVE INC CLASS A	5,245.	6,580.
SPECTRUM PHARMACEUTICAL INC	4,013.	3,031.
SPIRIT AIRLINES INC	4,896.	4,521.
STONE ENERGY CORP	8,652.	7,018.
SWFT TRANSPORTATION CO	3,796.	4,305.
T ROWE PRICE GROUP INC	31,628.	34,121.
TAL INTL GROUP INC	5,657.	6,403.
TENNECO AUTOMOTIVE INC	4,913.	6,917.
TERADATA CORP DEL	31,612.	30,017.
TEREX CORP NEW	5,666.	6,606.
TETRA TECH INC	5,182.	5,109.
TEXASROADHOUSE INC	8,581.	8,450.
TITAN MACHY INC	7,741.	6,768.
TRIUMPH GROUP INC	11,017.	12,342.
TUPPERWARE BREANDS CORP	5,834.	6,923.
TWO HARBORS INVESTENT CORP	3,265.	3,235.
UMB FINL CORP	6,079.	5,434.
UNISYS CORPORATION	6,282.	5,588.
UNITED THERAPEUTICS CORP	31,589.	33,922.
V F CORP	31,559.	32,308.
VEECO INSTR INC DEL	3,423.	3,214.
VOLTERRA SEMICONDUCTOR CORP	5,362.	4,241.
WABTEC CORP	31,642.	35,541.

THE MUSSER FUND 35390000

41-6334475

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---
WESBANCO INC	3,204.	3,400.
ADECO	21,894.	22,694.
ADIDAS AG A D R	19,241.	24,282.
AGRIUM INC	19,212.	20,673.
AIA GROUP LTD ADR	25,070.	28,272.
AIR LIQUIDES S A A D R	35,054.	42,603.
ALLIANZ S E A D R	18,577.	28,911.
ALTERRA CAPITAL HOLDINGS LTD	6,005.	7,188.
AMERICA MOVIL A D R	22,368.	19,877.
ANHEUSER BUSCH ANBEV NV A D R	20,924.	23,863.
ARM HLDGS PLC A D R	27,338.	45,699.
ASAHI KASEI CORP A D R	19,251.	21,704.
ATLANTIA SPA A D R	20,626.	23,027.
ATLAS COPCO AB SPONS A D R	15,621.	21,034.
AXA A D R	20,558.	26,656.
B G GROUP P L C A D R	20,934.	18,247.
BOMBARDIER INC CL B	25,204.	25,337.
BUNGE LIMITED	10,643.	12,503.
CANADIAN NATL RY CO	19,349.	20,659.
CAPGEMINI SA A D R	19,264.	26,657.
COCHLEAR LTD UNSPON A D R	14,278.	17,898.
CORE LABORATORIES N V	31,660.	32,902.
CSL LIMITED A D R	14,796.	20,412.
DAIMLER AG	19,271.	24,352.
DASSAULT SYSTEMES SA AD R	32,821.	40,486.
DBS GROUP HLDGS LTD	35,760.	38,414.
DEUTSCHE BOERSE A D UNSPN A D	19,447.	24,831.
DIAGEO PLC SPONSORED A D R	19,198.	21,917.
EUROPEAN AERO DEFENSE SPACE CO	19,328.	22,357.

THE MUSSER FUND 35390000

41-6334475

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

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ----
FANUC CORPORATION A D R	30,538.	36,228.
FRESENIUS MED CARE	28,361.	28,126.
GEA GROUP AG SPON A D R	19,383.	23,973.
HEINEKE NV ASP A D R	19,345.	25,278.
HSBC HOLDING PLC SPONS A D R	10,201.	13,692.
ICICI BANK LIMITED A D R	19,761.	26,689.
ICAP PLC A D R	20,670.	19,802.
IMPERIAL OIL LTD	17,018.	17,458.
INFINEON TECHNOLOGIES A G A D	21,493.	27,026.
INGERSOLL RAND PLC	45,022.	71,221.
UTAU UNIBANCO SA A D R	27,211.	29,151.
JGC CORP UNSPONSORED A D R	20,638.	20,905.
JULIUS BAER GROUP LTD A D R	19,148.	19,662.
KAO CORP A D R	19,285.	18,153.
KOMATSU LTD A D R	19,328.	23,473.
KONINKLIJKE DSM NV ADR	21,811.	25,563.
LI FUNG LTD A D R	31,855.	32,306.
LONZA GROUP AG UNSPON A D R	9,892.	12,081.
LOREAL CO UNSPONSORED A D R	21,874.	27,141.
LVMH MOET HENNESSY LOU VUITT A	11,943.	15,717.
MARKS & SPENCER PLC A D R	19,444.	24,571.
MITSUBISHI ESTATE LTD A D R	22,220.	26,717.
MTN GROUP LTD A D R	10,424.	12,784.
NESTLE SA SPONSORED A D R	38,979.	43,468.
NINTENDO CO LTD UNSPONS A D R	21,408.	17,716.
NOKIAN TYRES OYJ UNSPON A D R	14,900.	16,362.
NOVARTIS AG A D R	31,198.	32,600.
OA0 GAZPROM SPON A D R	6,871.	7,580.
PETROLEO BRASILEIRO SA A D R	13,674.	11,760.

THE MUSSER FUND 35390000

41-6334475

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

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
PORSCHE AUTOMOBIL HLDG SE A DR	21,780.	35,850.
POTASH CORP OF SASKATCHEWAN	22,225.	21,199.
QIAGEN NV	12,416.	14,012.
REPSOL S.A.	19,306.	30,180.
ROCHE HLDG LTD A D R	53,820.	64,893.
SAIPEM SPA UNSPO A D R	28,722.	26,735.
SAP AG A D R	56,593.	75,396.
SASOL LTD SPONSORED A D R	9,183.	9,957.
SCHNEIDER ELECT SA UNSP A D R	18,554.	27,332.
SECOM COMPANY LIMITED A D R	19,508.	20,766.
SILICONWARE PRECISION IND CO A	19,478.	22,465.
SINGAPORE TELECOMMUNICATNS A D	19,302.	19,150.
SONOVA HOLDING UNSPON AD R	15,972.	19,668.
SONY FINANCIAL HOLD A D R	19,678.	22,455.
SUNCOR ENERGY INC	28,808.	32,716.
SVENSKA HANDELSBANKE A UNSP A	9,590.	10,511.
SWATCH GROUP AG A D R	16,216.	22,073.
SWISS RE LTD SPN A D R	19,572.	23,714.
SYNGENTA A G A D R	19,206.	24,321.
SYMEX CORP UNSPON A D R	17,516.	18,837.
TYWAN SEMICONDUCTOR A D R	23,583.	28,623.
TECHNIP-COFLEXIP A DR	19,451.	22,427.
TESCO PLC A D R	41,745.	46,756.
TOTO LTD	19,160.	19,458.
TURKIYE GARANTI BANKASI A S A	19,524.	26,577.
UNI CHARM CORPORATION A D R	28,341.	26,044.
UNILEVER PLC SPSP ADR	11,487.	13,281.
VODAFONE GROUP PLC A D R	28,900.	26,424.
WPP PLCSPONSORED A D R	45,566.	52,925.

THE MUSSER FUND 35390000

41-6334475

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

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV -----
XINYI GLASS HOLDINGS LTS A D R	7,410.	9,285.
PYXIS LONG SHORT EQUITY Z	150,000.	148,145.
CINEMARK HLDGS INC	48,150.	60,923.
CITIGROUP INC	142,601.	178,376.
P P G INDS INC	42,542.	95,286.
WHIRLPOOL CORP	37,216.	59,626.
WINTRUST FINL CORP	39,648.	40,443.
ASTRAZENECA PLC SP ADR	29,017.	30,347.
CARNIVAL CORP	73,418.	86,446.
COVIDIEN PLC	59,291.	62,648.
EATON CORP PLC	76,879.	80,186.
ROYAL DUTCH SHELL PLC ADR	117,477.	120,111.
VODAFONE GROUP PLC ADR	30,015.	29,674.
	-----	-----
TOTALS	11,105,041.	13,246,895.
	=====	=====

THE MUSSER FUND 35390000

41-6334475

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

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ----
SEQUOIA MTG TR CMO SER 2004		
BERKSHIRE HATHAWAY FIN 5.000%		
CREDIT SUISSE COMM RET ST CO		
GENERAL DYNAMICS 5.250%		
NATIONAL RURAL UTIL 7.50%		
SBC COMM INC 5.875%		
NORTHERN STS PWR CO 8.000%		
BOEING CAPITAL CORP 5.800%		
MORGAN STANLEY 5.300%		
JP MORGAN CHASE 5.125%		
MERRILL LYNCH MTG VAR RT		
VERIZON GLOBAL FDG 7.750%		
AT & T WIRELESS 8.750%		
GENERAL ELEC CAP CO 6.750%		
DUKE ENERGY CORP 6.450%		
WELLS FARGO MTG VAR RT		
SEQUOIA MTG TR ABS SER 2004		
BELLSOUTH CORP 6.000%		
UNITED PARCEL SERVICE 5.500%		
GREENWICH CAP COMM 5.317%		
HONEYWELL INTL 5.300%		
BOEING CO 5.125% 2/15/2013		
TARGET CORP 5.875%		
PEPSICO INC 3.750%		
GOLDMAN SACHS GROUP 6.000%		
DUPONT EI NEMOUR DD 4.750%		
NISSAN AUTO REC OWNER TR 4.740		
BOTTLING GROUP LLC 5.500%		
ELI LILLY & CO 5.200%		
	3,483.	3,226.
	24,906.	25,137.
	34,913.	37,224.
	6,639.	6,526.
	5,739.	7,320.
	18,691.	24,338.
	34,151.	45,456.
	20,146.	25,770.
	1,697.	1,714.
	19,837.	22,428.
	76,111.	90,113.
	103,567.	107,405.
	153,536.	179,307.
	131,216.	125,690.
	53,491.	53,213.
	93,766.	103,382.
	10,061.	9,462.
	130,908.	145,888.

THE MUSSER FUND 35390000

41-6334475

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

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ----
CISCO SYSTEMS 4.950%	127,610.	147,978.
ONTARIO PROVINCE 4.950%		
SOUTHER CO 4.150	139,234.	138,273.
ATT INC 5.500 2/1/2018	104,440.	119,129.
BERKSHIRE HATH 5.400 5/15/2018	53,119.	60,144.
LOWES COMPANIES INC 4.625	126,750.	146,708.
EMERSON ELECTRIC CO 4.250%	107,964.	115,388.
JP MORGAN CHASE COMMERCIAL MTG	7,888.	7,849.
HSBC HOLDINGS PLC 5.100%	104,106.	118,088.
SEQUOIA MTG TR CMO SER 2004	6,507.	6,185.
INV BALANCE RISK COMM STR	550,000.	536,471.
NUVEEN HIGH INCOME BOND FD CI	300,000.	321,152.
	-----	-----
TOTALS	2,550,476.	2,730,964.
	=====	=====

THE MUSSER FUND 35390000

41-6334475

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

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV -----
ACCRUED INCOME	8,002.	8,002.
PENDING SALES	39,182.	39,182.
BALANCE ADJUSTMENT	-38,585.	-38,585.
RETURN OF CAPITAL ADJUSTMENT		
2012 ROC ADJUSTMENTS	-2,697.	-2,697.
	-----	-----
TOTALS	5,902.	5,902.
	=====	=====

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

=====

OFFICER NAME:

US BANK NATIONAL ASSOCIATION

ADDRESS:

800 NICOLLET MALL

MINNEAPOLIS, MN 55402

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 8

COMPENSATION 127,700.

OFFICER NAME:

JOSEPH S MICALLEF

ADDRESS:

3090 FIRST NATIONAL BANK BLDG

ST PAUL, MN 55101

TITLE:

DIRECTOR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

COMPENSATION 6,000.

OFFICER NAME:

ROBERT STRASBURG

ADDRESS:

250 BROWNSTONE COURT

WESTERFIELD, OH 43081-4589

TITLE:

DIRECTOR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

COMPENSATION 6,000.

OFFICER NAME:

JANE TAYLOR

ADDRESS:

64-5292 IOKUA PLACE

KAMUELA, HI 96743

TITLE:

DIRECTOR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

COMPENSATION 6,000.

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

OFFICER NAME:

DREW WALKER

ADDRESS:

3250 RIDGECREST DRIVE
CASPER, WY 82604

TITLE:

DIRECTOR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

COMPENSATION 6,000.

OFFICER NAME:

LISA WALKER DUKE

ADDRESS:

NO 4 EAST BELLEVIEW PLACE
ENGLEWOOD, CO 80110

TITLE:

DIRECTOR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

COMPENSATION 6,000.

OFFICER NAME:

IVY PARISH

ADDRESS:

3824 SOUTH POPLAR ST.
DENVER, CO 80237

TITLE:

DIRECTOR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

OFFICER NAME:

JAMES KAHEA THRONAS

ADDRESS:

P O BOX 2837
KAMUELA, HI 96743

TITLE:

DIRECTOR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

COMPENSATION 6,000.

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

OFFICER NAME:

SAMUEL WALKER

ADDRESS:

2965 ASH STREET
DENVER, CO 80207

TITLE:

NEXT GENERATION

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 6,000.

OFFICER NAME:

THOMAS DREAN

ADDRESS:

7219 STREAMSIDE DR
FORT COLLINS, CO 80525

TITLE:

NEXT GENERATION

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 6,000.

OFFICER NAME:

TIMOTHY WALKER

ADDRESS:

1964 BEACH STREET
HALIFAX, NOVA SCOTIA CANADA B3H4B8

TITLE:

DIRECTOR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

TOTAL COMPENSATION: 175,700.

=====

THE MUSSER FUND 35390000
FORM 990PF, PART XV - LINES 2a - 2d
=====

41-6334475

RECIPIENT NAME:

US BANK NA, ATTN SALLY GODFREY

ADDRESS:

800 NICOLLET MALL

MINNEAPOLIS, MN 55402

RECIPIENT'S PHONE NUMBER: 612-303-3208

FORM, INFORMATION AND MATERIALS:

LETTER FORM WITH COPY OF EXEMPTION ATTACHED

SUBMISSION DEADLINES:

NONE

RESTRICTIONS OR LIMITATIONS ON AWARDS:

NONE

=====

RECIPIENT NAME:

WILLIAM MITCHELL COLLEGE OF LAW
C/O MR. ERIC JANUS

ADDRESS:

875 SUMMIT AVE
ST. PAUL, MN 55105

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 6,000.

RECIPIENT NAME:

SCIENCE MUSEUM OF MINNESOTA

ADDRESS:

120 W KELLOGG BLVD
ST. PAUL, MN 55102

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

MINNESOTA ORCHESTRAL ASSOCIATION
SDS 12-0458

ADDRESS:

P.O. BOX 86
MINNEAPOLIS, MN 55486-0458

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
MINNESOTA HISTORICAL SOCIETY
ADDRESS:
345 KELLOGG BLVD
ST. PAUL, MN 55102-1906
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
NONE
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
HILL MUSEUM & MANUSCRIPT LIBRARY
C/O REV. COLUMBA STEWARD, O.S.B.
ADDRESS:
ST. JOHN'S UNIVERSITY
COLLEGEVILLE, MN 56321
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
COUNCIL ON FOUNDATIONS
ADDRESS:
P.O. BOX 75661
BALTIMORE, MD 21275-5661
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 1,430.

RECIPIENT NAME:
MINNESOTA COUNCIL ON FOUNDATIONS
ADDRESS:
100 PORTLAND AVE SO, SUITE 225
MINNEAPOLIS, MN 55401-2575
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
NONE
AMOUNT OF GRANT PAID 2,400.

RECIPIENT NAME:
NEWARK-GRANVILLE SYMPHONY ORCHESTRA
C/O PETER M. LARSON
ADDRESS:
PO BOX 566
GRANVILLE, OH 43023
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
NONE
AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:
VOCALESSENCE
ADDRESS:
1900 NICOLLET AVE
MINNEAPOLIS, MN 55403
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 8,000.

=====

RECIPIENT NAME:

CITY OF LITTLE FALLS

ATTN: LORI KASELLA

ADDRESS:

P.O. BOX 244

LITTLE FALLS, MN 56345

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:

KENT DENVER SCHOOL

ADDRESS:

400 E QUINCY AVE

ENGLEWOOD, CO 80113

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PRIVATE

AMOUNT OF GRANT PAID 3,500.

RECIPIENT NAME:

VOLUNTEERS FOR OUTDOOR COLORADO INC

ADDRESS:

600 SOUTH MARION PARKWAY

DENVER, CO 80209

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 250.

RECIPIENT NAME:
DENVER ART MUSEUM
ADDRESS:
100 W 14TH AVE PKWY
DENVER, CO 80204
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
NONE
AMOUNT OF GRANT PAID 4,500.

RECIPIENT NAME:
GREAT RIVER ARTS ASSOCIATION
ATTN: MS. CYNTHIA FRENCH
ADDRESS:
122 FIRST ST SE, PO BOX 157
LITTLE FALLS, MN 56345
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
NONE
AMOUNT OF GRANT PAID 7,500.

RECIPIENT NAME:
HEARTLAND SYMPHONY ORCHESTRA
ATTN: MS. SARAH FOGDERUD
ADDRESS:
PO BOX 241
LITTLE FALLS, MN 56345
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
NONE
AMOUNT OF GRANT PAID 7,500.

=====

RECIPIENT NAME:

USA COMMUNITY CHORUS

ATTN: CAROL JOHNSON

ADDRESS:

1524 CABLE ROAD

SWANVILLE, MN 56382

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:

LEGACY LAND TRUST

ADDRESS:

214 S COLLEGE AVE, SUITE #200

FORT COLLINS, CO 80524

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 1,500.

RECIPIENT NAME:

ALLIANCE FOR HISTORIC WY

C/O BARBARA M DOBOS

ADDRESS:

1036 MONTE VISTA DR

CASPER, WY 82601

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 7,500.

RECIPIENT NAME:
FRIENDS OF THE SHERMAN AND RUTH
WEISS COMMUNITY LIBRARY
ADDRESS:
P.O. BOX 265
HAYWARD, WI 54843-0265
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
NONE
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
UNIVERSITY OF PUGET SOUND
PARENTS FUND
ADDRESS:
1500 NORTH WARNER ST, STOP 1056
TACOMA, WA 98416
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
NONE
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
ALLIANCE FOR CHOICE IN EDUCATION
ADDRESS:
1201 EAST COLFAX AVE, SUITE 302
DENVER, CO 80218
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
NONE
AMOUNT OF GRANT PAID 500.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

COMMUNITY SAILING OF COLORADO LTD

ADDRESS:

P.O. BOX 102613

DENVER, CO 80250

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 250.

RECIPIENT NAME:

ARAPHAHOE RESCUE PATROL, INC.

ATTN: RICK SMISCHNY

ADDRESS:

5852 SOUTH MALAYA CT

CENTENNIAL, CO 80015

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:

DAPS

ATTN: JEANNIE CORNELIUS

ADDRESS:

PO. BOX 96

DIXON, NM 87527

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
CONTINENTAL DIVIDE LAND TRUST
ADDRESS:
P.O. BOX 4488
FRISCO, CO 80443
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:
LANTERN PROJECTS
ADDRESS:
51 GLEN ALPINE RD
PIEDMONT, CA 94611
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:
FRIENDS OF THE DILLON
RANGER DISTRICT
ADDRESS:
PO BOX. 1648
SILVERTHORNE, CO 80498
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 1,000.

=====

RECIPIENT NAME:

COLORADO TROUT UNLIMITED

ADDRESS:

1320 PEARL STREET, STE 320

BOULDER, CO 80302-9913

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 1,500.

RECIPIENT NAME:

MALA'AI: THE CULINARY GARDEN

OF WAIMEA MIDDLE SCHOOL

ADDRESS:

P.O. BOX 543

KAMUELA, HI 96743

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 19,500.

RECIPIENT NAME:

LITTLE BEAVER CREEK LAND FDN

ADDRESS:

130 MAPLE STREET

LISBON, OH 44432

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 30,000.

RECIPIENT NAME:
COPPER COUNTRY COMMUNITY ARTS
ATTN: MS. CYNTHIA COTE
ADDRESS:
126 QUINCY STREET
HANCOCK, MI 49930
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 7,500.

RECIPIENT NAME:
CONCORDIA COLLEGE
ATTN: MS. CHRISTINE SCHULZE
ADDRESS:
901 8TH STREET S
MOORHEAD, MN 56562
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
NONE
AMOUNT OF GRANT PAID 20,130.

RECIPIENT NAME:
HOLY TRINITY CATHOLIC CHURCH
ATTN: MS. DEBRA MEYER-MYRUM
ADDRESS:
80 EDWARD STREET S
PIERZ, MN 56364
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 2,500.

=====

RECIPIENT NAME:

FRANCISCAN SISTERS OF LITTLE FALLS

ATTN: MS. ROBYN GRAY

ADDRESS:

116 8TH AVENUE SE

LITTLE FALLS, MN 56345

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

MARY OF LOURDES SCHOOL

ATTN: MARIA HEYMANS-BECKER

ADDRESS:

205 NW THIRD STREET

LITTLE FALLS, MN 56345

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 3,500.

RECIPIENT NAME:

EPISCOPAL CHURCH OF OUR SAVIOR

ADDRESS:

FIRST AVE AND 4TH STREET

LITTLE FALLS, MN 56345

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 1,500.

RECIPIENT NAME:
SENIOR CITIZENS, INC.
ADDRESS:
510 NE SEVENTH STREET
LITTLE FALLS, MN 56345
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 4,000.

RECIPIENT NAME:
NATURAL DEFENSE RESOURCE COUNCIL
ADDRESS:
40 WEST 20TH STREET
NEW YORK, NY 10011
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:
UNION OF CONCERNED SCIENTISTS
TWO BRATTLE SQUARE
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 2,000.

=====

RECIPIENT NAME:

PESTICIDE ACTION NETWORK

ADDRESS:

49 POWELL STREET, SUITE 500
SAN FRANCISCO, CA 94102-2811

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:

FISHER HOUSE FOUNDATION

ADDRESS:

111 ROCKVILLE PIKE, SUITE 420
ROCKVILLE, MD 20850-5168

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 4,500.

RECIPIENT NAME:

WOUNDED WARRIOR PROJECT

ADDRESS:

7020 A C SKINNER PKWY, SUTE 100
JACKSONVILLE, FL 32256

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 3,000.

=====

RECIPIENT NAME:

FRIENDS OF THE EARTH

ADDRESS:

1100 15TH NW, 11TH FLOOR

WASHINGTON, DC 20005

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:

LABORATORY TO COMBAT HUMAN

TRAFFICKING

ADDRESS:

3455 RINGSBY CT, SUITE 101

DENVER, CO 80216

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:

PROJECT ANGEL HEART

ATTN: FOOD FOR LIFE

ADDRESS:

4190 GARFIELD STREET, UNIT 5

DENVER, CO 80216

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:
HARMONY PROJECT PRODUCTIONS INC
ADDRESS:
139 EAST MAIN ST, SUITE 402
COLUMBUS, OH 43215
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:
YMCA OF MANKATO MN
ATTN MS ANNE GANEY
ADDRESS:
500 SOUTH BROAD ST
MANKATO, MN 56001
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 20,000.

RECIPIENT NAME:
CARBON COUNTY HIGHER EDUCATION
CENTER
ADDRESS:
705 RODEO ST
RAWLINS, WY 82301
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:
PERRY COUNTY HEALTH DEPT
ADDRESS:
212 SOUTH MAIN ST PO BOX 230
NEW LEXINGTON, OH 43764
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 16,050.

RECIPIENT NAME:
KENT EDUCATION FOUNDATION
ADDRESS:
2930 KNAPP NE
GRAND RAPIDS, MI 49525
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 22,000.

RECIPIENT NAME:
ETHIOPEAN COMMUNITY DEVELOPMENT
COUNCIL (ECDC) - AFRICAN COMM CNTR
ADDRESS:
5250 LEETSDALE DR #200
DENVER, CO 80246
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 30,000.

RECIPIENT NAME:
ALMA COLLEGE
ATTN MS CHRISTINE SCHULZE
ADDRESS:
614 WEST SUPERIOR ST
ALMA, MI 48801
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 4,908.

RECIPIENT NAME:
BIG ISLAND RESOURCE,
CONSERVATION & DEVELOPEMNT COUNCIL
ADDRESS:
HILO LAGOON CENTER, 101 AUPUNI ST #
HILO, HI 96720-4261
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:
ELLEN MEADOWS PROSTHETIC
HAND FOUNDATION
ADDRESS:
1101 SISKIYOU BLVD
ASHLAND, OR 97520
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PRIVATE
AMOUNT OF GRANT PAID 500.

=====

RECIPIENT NAME:

BUCHANAN PRESERVATION SOCIETY

ADDRESS:

P O BOX 357

BUCHANAN, MI 49107

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:

FRIENDS OF THE LITTLE FALLS

CARNEGIE LIBRARY

ADDRESS:

108 3RD STREET NE

LITTLE FALLS, MN 56345

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:

HISTORIC ROUTT COUNTY

ADDRESS:

P O BOX 775717

STEAMBOAT SPRINGS, CO 80477

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
DENVER MUSEUM OF NATURE & SCIENCE
ADDRESS:
2001 COLORADO BLVD
DENVER, CO 80205
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATNG SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
SOUTHWEST LAND ALLIANCE
ADDRESS:
PO BOX 3417
PAGOSA SPRINGS, CO 81147
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:
REFUGEONE
ADDRESS:
4753 N BROADWAY ST, SUITE 401
CHICAGO, IL 60640
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 500.

=====

RECIPIENT NAME:

826 MICHIGAN

ADDRESS:

115 EAST LIBERTY ST

ANN ARBOR, MI 48104

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

AMERICAN COMPOSER'S FORUM

ADDRESS:

332 MINNESOTA ST

ST PAUL, MN 55101

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

GARDEN ISLAND RESOURCE,
CONSERVATION & DEVELOPMENT INC

ADDRESS:

4253 RICE ST, SUITE C

LIHUE, HI 96766

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 35,000.

RECIPIENT NAME:
THE JACQUES ART CENTER INC
ADDRESS:
121 2ND STREET NW
AITKIN, MN 56431
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 7,500.

RECIPIENT NAME:
LA NAPOULE ART FOUNDATION
ADDRESS:
1673 HUDSON ST
DENVER, CO 80220
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
THINGAMAJIG THEATRE COMPANY
ADDRESS:
2313 EAGLE DRIVE
PAGOSA SPRINGS, CO 81147
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 7,500.

=====

RECIPIENT NAME:

ZEITGEIST

ADDRESS:

275 E FOURTH ST, #200

ST PAUL, MN 55101

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 8,000.

RECIPIENT NAME:

HONOLULU THEATRE FOR YOUTH

ADDRESS:

1149 BETHEL ST #700

HONOLULU, HI 96813

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

CHIKAMING OPEN LANDS

ADDRESS:

14913 LAKESIDE ROAD

LAKESIDE, MI 49116

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
OHIO HISTORICAL SOCIETY
ADDRESS:
800 EAST 17TH AVE
COLUMBUS, OH 43211
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 23,832.

RECIPIENT NAME:
ACE OF NORWOOD
ADDRESS:
1555 SUMMIT ST
NORWOOD, CO 81423
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 7,500.

RECIPIENT NAME:
LAHAINA ARTS ASSOCIATION
ADDRESS:
648 WHAFT ST #103
LEHAINA, HI 96761
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 7,500.

RECIPIENT NAME:

PLAZA DIANE COMMUNITY CENTER
FOR THE ARTS

ADDRESS:

P O BOX 1292
POWELL, WY 82435

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 7,500.

RECIPIENT NAME:

THE LOFT LITERARY CENTER

ADDRESS:

1011 WASHINGTON AVE S #200
MINNEAPOLIS, MN 55415

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 7,500.

RECIPIENT NAME:

MINNESOTA YOUTH SYMPHONIES

ADDRESS:

790 CLEVELAND AVE S #203
ST PAUL, MN 55116

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 2,000.

=====

RECIPIENT NAME:

REDLINE

ADDRESS:

2350 ARAPAHOE ST

DENVER, CO 80205

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

SAINT JOHN'S BOYS CHOIR

ADDRESS:

1 SWAYED PINES RD

COLLEGEVILLE, MN 56321

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:

OHIO STATE UNIVERSITY FOUNDATION

ADDRESS:

1480 WEST LANE AVE

COLUMBUS, OH 43221

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 1,000.

=====

RECIPIENT NAME:

CREATION CARE INTERNATIONAL

ADDRESS:

10620 BARN WOOD LANE

POTOMAC, MD 20854

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:

UNIVERSITY OF COLORADO FOUNDATION

ADDRESS:

4740 WALNUT STREET

BOULDER, CO 80301

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 1,500.

RECIPIENT NAME:

THE GLBT COMMUNITY CENTER

ADDRESS:

1301 EAST COLFAX AVE

DENVER, CO 80218

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 3,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

AMERICAN NATIONAL RED CROSS

ADDRESS:

2025 EAST ST

WASHINGTON, DC 20006

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 1,500.

RECIPIENT NAME:

WESTERN MICHIGAN UNIVERSITY FDN

ADDRESS:

1903 WEST MICHIGAN AVE

KALAMAZOO, MI 49008

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

ST JUDE'S CHILDREN'S RESEARCH HOSP

ADDRESS:

501 ST JUDE PL

MEMPHIS, TN 38105

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,000.

=====

RECIPIENT NAME:

THE SALVATION ARMY

ADDRESS:

P O BOX 2145

FORT COLLINS, CO 80522

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:

CHILDREN'S HOSPITAL COLORADO FDN

ADDRESS:

13123 EAST 16TH AVE

AURORA, CO 80045

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:

CASPER HUMANE SOCIETY

ADDRESS:

849 EAST

CASPER, WY 82601

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 5,500.

=====

RECIPIENT NAME:

ST ELIZABETH'S SCHOOL

ADDRESS:

3605 MARTIN LUTHER KING BLVD

DENVER, CO 80205

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:

UHURU CHILD

ADDRESS:

P O BOX 2742

CHAPEL HILL, NC 27515

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:

FOOD BANK FOR LARIMER COUNTY

ADDRESS:

P O BOX 2221

FORT COLLINS, CO 80522

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 1,500.

THE MUSSER FUND 35390000

41-6334475

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

CHURCH OF OUR SAVIOR

ADDRESS:

FIRST AVE AND FOURTH ST

LITTLE FALLS, MN 56345

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENEAL OPERATING SUPPORT

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,500.

TOTAL GRANTS PAID:

597,250.

=====