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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 01-01-2012 , and ending 12-31-2012

Name of foundation TEAM BROWN FOUNDATION AGENCY 1035012591		A Employer identification number 42-1594267	
Number and street (or P O box number if mail is not delivered to street address) 230 FRONT STREET NORTH		B Telephone number (see instructions) (608) 782-1148	
City or town, state, and ZIP code LA CROSSE, WI 54601		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address 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"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 4,020,836		J Accounting method <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	3,600,000			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	29,839	29,839		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	39,535			
	b Gross sales price for all assets on line 6a _____ 1,448,472				
	7 Capital gain net income (from Part IV , line 2)		39,535		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	3,669,374	69,374		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages		0	0	0
	15 Pension plans, employee benefits		0	0	
	16a Legal fees (attach schedule)				0
	b Accounting fees (attach schedule)	3,500	0	0	3,500
	c Other professional fees (attach schedule)	14,238	14,238		0
	17 Interest				0
	18 Taxes (attach schedule) (see instructions)	343	343		0
	19 Depreciation (attach schedule) and depletion	0	0		
	20 Occupancy				
	21 Travel, conferences, and meetings		0	0	
	22 Printing and publications		0	0	
	23 Other expenses (attach schedule)	30			30
	24 Total operating and administrative expenses. Add lines 13 through 23	18,111	14,581	0	3,530
	25 Contributions, gifts, grants paid	0			0
	26 Total expenses and disbursements. Add lines 24 and 25	18,111	14,581	0	3,530
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	3,651,263			
	b Net investment income (if negative, enter -0-)		54,793		
	c Adjusted net income (if negative, enter -0-)			0	

Part II

Balance Sheets

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

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	961	-35	-35
	2	Savings and temporary cash investments	39,896	638,490	638,490
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____		0	0
	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 page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	244,742		
	c	Investments—corporate bonds (attach schedule)	70,139		
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			0
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)		3,347,896	3,382,381	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	355,738	3,986,351	4,020,836	
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)		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	355,738	3,986,351	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)	355,738	3,986,351	
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	355,738	3,986,351		

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	355,738
2	Enter amount from Part I, line 27a	2	3,651,263
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	4,007,001
5	Decreases not included in line 2 (itemize) ▶ _____	5	20,650
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,986,351

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	See Additional Data Table			
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	See Additional Data Table		
b			
c			
d			
e			

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a	See Additional Data Table		
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	<div><div>If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</div></div>	2	39,535
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) <div>If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8</div>		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

1 Enter the appropriate amount in each column for each year, see page 18 of 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	1,750	360,838	0 00485
2010	20,827	345,200	0 060333
2009	19,115	335,246	0 057018
2008	19,523	381,446	0 051182
2007	22,790	427,139	0 053355

2	Total of line 1, column (d).	2	0 226738
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 045348
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	2,137,364
5	Multiply line 4 by line 3.	5	96,925
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	548
7	Add lines 5 and 6.	7	97,473
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	3,530

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
		Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	1,096
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	1,096
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	1,096
6		Credits/Payments			
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	430		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	0		
d	Backup withholding erroneously withheld	6d			
7		Total credits and payments Add lines 6a through 6d.		7	430
8		Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	0
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	666
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	
11		Enter the amount of line 10 to be Credited to 2013 estimated tax 0 Refunded		11	0

Part VII-AStatements Regarding Activities

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?		Yes	No
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?			No
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file Form 1120-POL for this year?	1c		No
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?	2		No
	If "Yes," attach a detailed description of the activities.			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		No
	If "Yes," attach the statement required by General Instruction T.			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either <ul style="list-style-type: none">By language in the governing instrument, orBy state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) WI			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	Yes	

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address				
14	The books are in care of Trust Point Inc Telephone no (608) 782-1148 Located at 230 FRONT STREET NORTH LA CROSSE WI ZIP+4 54601			
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?	16		No
See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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 page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.		1b	
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	No
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 20 , 20 , 20 , 20	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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	No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
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.).		3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a	No
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	No

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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?		5b	
	Organizations relying on a current notice regarding disaster assistance check here.	<input checked="" type="checkbox"/>		
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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	No
	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		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
Callie Brown	President	0		
151 N Michigan Avenue 2114 Chicago, IL 60601	1			
Dane Brown	Board Vice President	0		
233 16th Street South La Crosse, WI 54601	1			
Trent Brown	Board Secretary	0		
Company E-1 PO Box 425 West Point, NY 10997	1			
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				
Total number of other employees paid over \$50,000.				0

Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). 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	
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	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3.	

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	2,169,913
b	Average of monthly cash balances.	1b	0
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,169,913
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	2,169,913
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	32,549
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,137,364
6	Minimum investment return. Enter 5% of line 5.	6	106,868

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	106,868
2a	Tax on investment income for 2012 from Part VI, line 5.	2a	1,096
b	Income tax for 2012 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,096
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	105,772
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	105,772
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	105,772

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	3,530
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	3,530
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	3,530
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				105,772
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2012				
a From 2007.				0
b From 2008.				0
c From 2009.				0
d From 2010.				2,126
e From 2011.				0
f Total of lines 3a through e.	2,126			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 3,530				
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.				3,530
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	2,126			2,126
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013.				100,116
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).	0			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions). . . .	0			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a.	0			
10 Analysis of line 9				
a Excess from 2008. . . .				0
b Excess from 2009. . . .				0
c Excess from 2010. . . .				0
d Excess from 2011. . . .				0
e Excess from 2012. . . .				0

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

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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 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 XVSupplementary Information (Complete this part only if the organization 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))

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

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 of the person to whom applications should be addressed

b

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

c

Any submission deadlines

d

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

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

Form **990-PF** (2012)

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments. . . .					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities. . . .			14	29,839	
5	Net rental income or (loss) from real estate					
a	Debt-financed property.					
b	Not debt-financed property.					
6	Net rental income or (loss) from personal property					
7	Other investment income.					
8	Gain or (loss) from sales of assets other than inventory			18	39,535	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory. .					
11	Other revenue a _____					
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal Add columns (b), (d), and (e). .				69,374	
13	Total. Add line 12, columns (b), (d), and (e).					69,374

[illegible]

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.			

[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

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 or fiduciary) is based on all information of which preparer has any knowledge.

*****	2013-06-17	*****
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input checked="checked" type="checkbox"/>	PTIN
	TRUST POINT INC	TRUST POINT INC			
	Firm's name <input type="checkbox"/>	TRUST POINT INC		Firm's EIN <input type="checkbox"/>	
		230 FRONT STREET NORTH			
	Firm's address <input type="checkbox"/>	La Crosse, WI 54601		Phone no (608) 782-1148	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
1 STIFEL NICOLAUS		2011-01-01	2012-07-31
1 STIFEL NICOLAUS		2012-01-01	2012-07-31
4834 479 CALAMOS CONVERTIBLE FUND		2012-07-20	2012-09-27
239 BEACON ROOFING SUPPLY INC		2012-09-24	2012-11-27
315 CHINA SOUTHERN AIRLINES CO		2012-10-15	2012-11-27
145 DU PONT (E I) DE NEMOURS & CO		2012-09-24	2012-11-27
702 GLIMCHER REALTY TRUST		2012-10-15	2012-11-27
178 OCCIDENTAL PETROLEUM CORP		2012-10-15	2012-11-27
101 TERADATA CORP DEL		2012-10-15	2012-11-27
432 TIM PARTICIPACOES S A		2012-10-15	2012-11-27
100000 DARIEN CT 3% 03/15/2023-2017		2012-10-18	2012-11-28
50000 KENOSHA COUNTY WI 3% 08/01/2020-2018		2012-10-18	2012-11-28
50000 MILWAUKEE WI 2% 06/01/2017		2012-10-24	2012-11-28
140 ASML HOLDING NV		2012-09-24	2012-11-28
792 ASML HOLDING NV		2012-11-28	2012-12-17

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
170,743		155,565	15,178
909,932		898,137	11,795
80,978		77,400	3,578
7,445		6,933	512
6,980		7,666	-686
6,329		7,427	-1,098
7,434		7,610	-176
13,462		14,998	-1,536
6,226		7,583	-1,357
7,759		7,693	66
105,000		104,438	562
54,325		53,913	412
52,075		52,170	-95
7,514		7,361	153
50		43	7

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			15,178
			11,795
			3,578
			512
			-686
			-1,098
			-176
			-1,536
			-1,357
			66
			562
			412
			-95
			153
			7

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2012

Name of the organization TEAM BROWN FOUNDATION AGENCY 1035012591	Employer identification number 42-1594267
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Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	<div><input type="checkbox"/> 501(c)() (enter number) organization</div> <div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation</div> <div><input type="checkbox"/> 527 political organization</div>
Form 990-PF	<div><input checked="" type="checkbox"/> 501(c)(3) exempt private foundation</div> <div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation</div> <div><input type="checkbox"/> 501(c)(3) taxable private foundation</div>

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

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

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

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

Name of organization TEAM BROWN FOUNDATION AGENCY 1035012591	Employer identification number 42-1594267
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Part I	Contributors (see instructions) Use duplicate copies of Part I if additional space is needed		
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>1</u>	Cardiac Pacemakers Inc 4100 Hamline Avenue St Paul, MN 55112 	\$ 3,600,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
 	 	\$ 	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
 	 	\$ 	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
 	 	\$ 	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
 	 	\$ 	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
 	 	\$ 	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
 	 	\$ 	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization TEAM BROWN FOUNDATION AGENCY 1035012591	Employer identification number 42-1594267
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Part II	Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed		
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____

Name of organization TEAM BROWN FOUNDATION AGENCY 1035012591	Employer identification number 42-1594267
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Part III

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **\$1,000 or less** for the year (Enter this information once See instructions) ▶ \$

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
<div></div> <div></div>		<div></div> <div></div> <div></div>	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
<div></div> <div></div>		<div></div> <div></div> <div></div>	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
<div></div> <div></div>		<div></div> <div></div> <div></div>	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
<div></div> <div></div>		<div></div> <div></div> <div></div>	

TY 2012 Accounting Fees Schedule

Name: TEAM BROWN FOUNDATION AGENCY 1035012591

EIN: 42-1594267

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	3,500			3,500

**TY 2012 Investments Corporate
Bonds Schedule**

Name: TEAM BROWN FOUNDATION AGENCY 1035012591
EIN: 42-1594267

Name of Bond	End of Year Book Value	End of Year Fair Market Value
STIFEL NICOLAUS		

**TY 2012 Investments Corporate
Stock Schedule**

Name: TEAM BROWN FOUNDATION AGENCY 1035012591
EIN: 42-1594267

Name of Stock	End of Year Book Value	End of Year Fair Market Value
STIFEL NICOLAUS		

TY 2012 Other Assets Schedule

Name: TEAM BROWN FOUNDATION AGENCY 1035012591

EIN: 42-1594267

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
AT&T INC		15,714	15,338
ABAXIS INC		7,558	7,531
ACXIOM CORP		7,503	7,508
AGILENT TECHNOLOGIES INC		18,692	20,470
INVESCO CONVERTIBLE SECURITIES		181,391	183,166
AGRIUM INC		7,588	7,490
ALLERGAN INC		8,407	8,256
ALLIANZ SE ADR		7,523	8,152
ALLIANZGI NFJ DIVIDEND VALUE		55,800	59,107
ALLSTATE CORP		7,598	7,431
AMERICA MOVIL S A B D E C V		7,560	6,896
AMERICAN BEACON INT'L EQUITY		22,500	25,741
AMERICAN EXPRESS CO		14,947	15,232
AMERICAN MUNI PWR-OH TAXABLE		50,238	50,066
AMERICAN TOWER CORP		7,531	7,804
AMERISOURCEBERGEN CORP		7,606	8,334
ANIXTER INTERNATIONAL INC		7,532	8,061
ANSYS INC		7,461	7,609
APACHE CORP		15,194	14,680
APPLE INC		15,117	12,240
ARM HOLDINGS PLC SPONSORED ADR		7,403	10,063
ATHENAHEALTH INC		7,538	6,743
AUTOLIV INC		7,602	8,559
BB&T CORP		8,835	7,918
BANK OF MONTREAL		7,579	7,724
BANK NEWYORK MELLON CORP		7,590	8,455
BAXTER INTERNATIONAL INC		9,539	10,466
BAYER AG SPONSORED ADR		7,637	8,151
BEACON ROOFING SUPPLY INC		8,143	9,618
BEAM INC		7,535	7,942
BEAUFORT CNTY SC 4 125%		55,827	54,719
BED BATH & BEYOND INC		15,180	13,978
BIOMED REALTY TRUST		7,558	7,577
BOOZ ALLEN HAMILTON HOLDING		7,621	7,572
BORG WARNER AUTOMOTIVE INC		15,095	16,401
CBS CORP NEW		7,571	8,485
CLECO CORP		7,578	7,282
CNOOC LTD SPONSORED ADR		7,541	8,140
CANADIAN NATL RAILWAY CO		19,423	19,840
CAPITAL ONE FINANCIAL CORP		7,530	7,589
CEPHEID INC		15,038	15,474
CHAMPLIN MN 3 5%		54,329	54,128
CHEMED CORP		7,575	7,613
CHEVRON CORP		15,111	14,166
CHICAGO BRIDGE & IRON CO NV		7,615	8,853
CHICOS FAS INC		7,808	7,642
CHINA MOBILE LTD ADR		7,459	7,810
CHINA PETROLEUM & CHEMICAL		7,456	8,159
COACH INC		7,456	7,383
COCA COLA CO		15,137	14,464
COLGATE-PALMOLIVE CO		7,587	7,318
COMCAST CORP CLASS A		9,096	9,303
COMMUNITY TRUST BANCORP INC		7,538	6,949
COMPANHIA ENERGETICA DE MINAS		7,613	6,668
COMPANHIA PARANAENSE DE ENERGI		15,191	16,271
CONCUR TECHNOLOGIES INC		7,580	7,967
CONOCOPHILLIPS		11,913	12,178
CUMMINS INC		7,719	8,235
CYTEC INDUSTRIES INC		7,613	7,640
DEERE & CO		7,549	7,864
DELAWARE EMERGING MARKETS		10,008	11,763
DIGI INTERNATIONAL INC		7,653	7,604
DOLLAR TREE INC		7,455	7,422
DOMTAR CORP		7,610	8,101
DOVER CORP		7,353	8,082
DUBUZUE IA TAXABLE 2 2%		50,000	50,767
EMC CORP		16,790	16,116
EBAY INC		15,971	16,166
ECHO GLOBAL LOGISTICS INC		7,563	7,871
ELECTRO SCIENTIFIC INDUSTRIES		7,388	5,890
EMCOR GROUP INC		7,553	9,137
ENERSIS SA		7,619	8,090
AMERICAN EUROPACIFIC GROWTH F2		22,500	25,215
EXPRESS SCRIPTS HLDG CO		15,219	14,310
EXXON MOBIL CORP		15,086	14,540
FASTENAL CO		15,041	16,561
FIRST AMERICAN FINANCIAL CORP		7,591	8,215
FREEPORT MCMORAN COPPER & GOLD		14,971	12,722
GAMCO INVESTORS INC		7,552	8,226
GAZPROM OAO ADR		7,510	7,188
GENERAL ELECTRIC CO		22,595	21,494
GENTEX CORP		7,656	8,445
GOLDMAN SACHS GROUP INC		7,583	8,036
GOLDMAN SACHS MID CAP VALUE		22,500	24,481
GOLDMAN SACHS SMALL VALUE		19,980	20,271
GOOGLE INC		16,178	16,270
GRAND FORKS ND G O 4%		53,401	53,347
GROUP CGI INC CLASS A		7,551	6,384
HSBC HOLDINGS PLC SPONSORED		7,599	8,332
HALLIBURTON CO		7,470	7,285
HANOVER INSURANCE GROUP INC		7,531	7,787
HARBOR CAPITAL APPRECIATION		46,080	48,342
HERSHA HOSPITALITY TRUST		7,692	7,930
HESS CORP		14,991	15,464
HITACHI LTD SPONSORED ADR		7,683	8,510
HONEYWELL INTERNATIONAL INC		7,570	7,870
HORMEL FOODS CORP		7,563	8,021
IPC THE HOSPITALIST CO INC		7,640	6,790
IHS INC		7,528	7,872
INNERWORKINGS INC		15,263	15,365
INTEL CORP		7,609	7,794
INT'L BUSINESS MACHINES CORP		7,490	7,470
INTUITIVE SURGICAL INC		8,173	7,846
ISHARES RUSSELL MID CAP ETF		171,775	173,948
IVY HIGH INCOME		115,691	116,825
IVY MID CAP GROWTH		22,500	24,736
JPMORGAN CHASE & CO		7,594	8,090
JOHNSON & JOHNSON CO		7,532	7,641
LKQ CORP		7,683	8,081
LABORATORY CORP OF AMERICA		7,586	7,016
LAUDER ESTEE COS INC CLASS A		15,019	14,905
LINEAR TECHNOLOGY CORP		7,674	8,198
LOOMIS SAYLES GLOBAL BOND		86,745	87,292
MDU RESOURCES GROUP		7,568	7,795
MAXIMUS INC		7,921	8,661
MEAD JOHNSON NUTRITION CO		15,118	14,430
MICROSOFT CORP		14,891	13,756
MITSUBI & CO LTD SPONSORED ADR		7,604	8,013
MOBILE MINI INC		7,464	8,027
MONDELEZ INTERNATIONAL INC		7,511	7,509
MONSANTO CO		7,568	8,045
MORGAN STANLEY INST SMALL COMP		19,980	20,651
MOSAIC CO NEW		7,462	7,079
NATIONAL INSTRUMENTS CORP		7,564	8,182
NATIONAL-OILWELL INC		7,441	6,288
NATIONAL PENN BANCSHARES INC		7,564	7,381
NEOGEN CORP		7,583	7,523
NETEASE COM INC		7,493	7,273
NETSCOUT SYSTEMS INC		7,576	7,927
NEXTERA ENERGY INC		15,155	15,222
NIPPON TELEGRAPH & TELEPHONE		7,381	6,519
NORTH DAKOTA ST BRD HIGHER ED		54,302	54,058
OIL CO LUKOIL SPONSORED ADR		7,530	7,857
ORACLE CORP		7,749	7,997
PIMCO TOTAL RETURN		71,948	69,664
PIMCO FOREIGN BOND		115,549	111,257
PIMCO REAL RETURN		107,476	104,057
PAREXEL INTERNATIONAL CORP		7,567	7,013
PATTERSON COS INC		7,594	7,668
PHILLIP MORRIS INTL INC		15,076	13,884
POLYONE CORP		7,638	7,882
PORTFOLIO RECOVERY ASSOCIATES		7,661	8,015
PORTLAND GENERAL ELECTRIC CO		7,612	7,606
PRAXAIR INC		7,607	7,771
PRECISION CASTPARTS CORP		7,829	8,903
PROCTER & GAMBLE CO		7,489	7,332
PRUDENTIAL CORP PLC ADR		7,499	7,823
QLOGIC CORP		7,641	7,901
QUALCOMM INC		15,029	14,723
QUEST DIAGNOSTICS INC		7,568	7,692
REXAM PLC		7,583	7,406
RIO TINTO PLC SPONSORED ADR		7,477	9,004
ROCKWOOD HOLDINGS INC		7,546	8,507
ROPER INDUSTRIES INC		15,241	15,384
ROYAL DUTCH SHELL PLC SPONSOR		7,486	7,240
SAN DISK CORP		7,800	7,743
SANDY SPRING BANCORP INC		7,566	7,690
SCHLUMBERGER LTD		15,071	14,622
SCHOLASTIC CORP		7,673	8,218
SEMTECH CORP		8,456	10,277
SUN COMMUNITIES INC		8,071	8,417
TJX COMPANIES INC		7,803	7,641
TECHNE CORP		7,566	7,176
TELEFONICA BRASIL SA SP ADR		7,517	8,132
THOR INDUSTRIES INC		6,794	6,475
TIME WARNER CABLE INC		15,291	15,453
US BANCORP DEL		7,603	7,091
ULTIMATE SOFTWARE GROUP INC		15,105	14,634
UNITED NATURAL FOODS INC		15,592	15,327
UNITED OVERSEAS BANK ADR		7,607	8,239
UNITED PARCEL SERVICE		7,621	7,742
UNITED TECHNOLOGIES CORP		14,985	15,746
VF CORP		15,278	14,342
VALEO SA		7,461	8,212
VANGUARD FTSE EMERGING MARKETS		113,907	120,854
VANGUARD LARGE CAP INDEX		33,001	34,592
VANGUARD LARGE CAP ETF		168,907	166,940
VOLKSWAGEN AG SPONSORED ADR		7,538	9,355
WUXI PHARMATECH CAYMAN ADR		7,552	7,340
WAL MART STORES INC		15,833	14,669
WATSON PHARMACEUTICALS		7,554	7,482
WELLS FARGO & CO		21,844	22,114
WERNER ENTERPRISES INC		7,619	7,216
WHOLE FOODS MARKET INC		7,593	7,110
ENERGY XXI BERMUDA LTD		7,481	7,142
ACCENTURE PLC		7,494	7,382
HERBALIFE LTD		7,596	4,809
MAIDEN HOLDINGS LTD		7,567	7,867
VALIDUS HOLDINGS LTD		7,548	7,331
ALLIED WORLD ASSURANCE HOLDING		7,600	7,407
CHECK POINT SOFTWARE		10,491	10,767
AERCAP HOLDINGS NV		7,556	8,067
ASML HOLDING NV		5,811	6,890
BANCO LATINOAMERICANO DE EXP		7,576	7,266
COPA HOLDINGS SA CLASS A		7,591	8,652
AVAGO TECHNOLOGIES LTD		7,633	6,995
FLEXTRONICS INTERNATIONAL LTD		7,477	7,489

TY 2012 Other Decreases Schedule

Name: TEAM BROWN FOUNDATION AGENCY 1035012591

EIN: 42-1594267

Description	Amount
ACCRUED INCOME/LOSS ADJUSTMENT	20,650

TY 2012 Other Expenses Schedule

Name: TEAM BROWN FOUNDATION AGENCY 1035012591

EIN: 42-1594267

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER NON-ALLOCABLE EXPENSE -	30	0		30

TY 2012 Other Professional Fees Schedule**Name:** TEAM BROWN FOUNDATION AGENCY 1035012591**EIN:** 42-1594267

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CUSTODIAN & MANAGEMENT FEES (A	2,724	2,724		
INVESTMENT MGMT FEES-NOT SUBJE	11,514	11,514		

TY 2012 Substantial Contributors Schedule

Name: TEAM BROWN FOUNDATION AGENCY 1035012591

EIN: 42-1594267

Name	Address
Cardiac Pacemakers Inc	4100 Hamline Avenue St Paul, MN 55112

TY 2012 Taxes Schedule**Name:** TEAM BROWN FOUNDATION AGENCY 1035012591**EIN:** 42-1594267

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX PAID	64	64		0
FOREIGN TAXES ON QUALIFIED FOR	219	219		0
FOREIGN TAXES ON NONQUALIFIED	60	60		0