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

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

OMB No. 1545-0052

2012

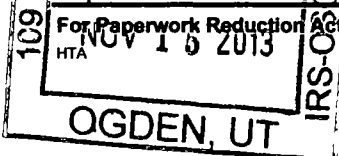
Open to Public Inspection

For calendar year 2012 or tax year beginning , and ending

Name of foundation K.A.H.R. FOUNDATION		A Employer identification number 43-2093439
Number and street (or P O box number if mail is not delivered to street address) 4305 TRILLIUM WAY	Room/suite	B Telephone number (see instructions) (888) 730-4933
City or town, state, and ZIP code MINNETRISTA MN 55364-7708		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 30,639,216	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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)	2,474,409			
	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	453,126	452,655		
	5 a Gross rents				
	b Net rental income or (loss)				
	6 a Net gain or (loss) from sale of assets not on line 10	563,936			
	b Gross sales price for all assets on line 6a	3,394,612			
	7 Capital gain net income (from Part IV, line 2)		563,936		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
b Less. Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	15,644	-1,763			
12 Total. Add lines 1 through 11	3,507,115	1,014,828	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	14,394	2,240		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	164,146	77,367		86,779
	24 Total operating and administrative expenses. Add lines 13 through 23	178,540	79,607	0	86,779
	25 Contributions, gifts, grants paid	1,456,000			1,456,000
26 Total expenses and disbursements. Add lines 24 and 25	1,634,540	79,607	0	1,542,779	
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements	1,872,575				
b Net investment income (if negative, enter -0-)		935,221			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

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43-2093439

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Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash—non-interest-bearing	100,262	211,149	211,149
	2	Savings and temporary cash investments	413,900	149,965	149,965
	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			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	Liabilities	11	Investments—land, buildings, and equipment basis		
		Less accumulated depreciation (attach schedule)			
12		Investments—mortgage loans			
13		Investments—other (attach schedule)	18,383,889	19,057,891	30,278,102
14		Land, buildings, and equipment basis	3,283		
		Less accumulated depreciation (attach schedule)	3,283	346	
15		Other assets (describe)			
16		Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	18,898,397	19,419,005	30,639,216
17		Accounts payable and accrued expenses			
18		Grants payable			
Net Assets or Fund Balances	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe)			
	23	Total liabilities (add lines 17 through 22)	0	0	
		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	18,898,397	19,419,005		
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 instructions)	18,898,397	19,419,005		
31	Total liabilities and net assets/fund balances (see instructions)	18,898,397	19,419,005		

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	18,898,397
2	Enter amount from Part I, line 27a	2	1,872,575
3	Other increases not included in line 2 (itemize) PARTNERSHIP INCOME ADJUSTMENT	3	23,013
4	Add lines 1, 2, and 3	4	20,793,985
5	Decreases not included in line 2 (itemize) See Attached Statement	5	1,374,980
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	19,419,005

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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 Attached Statement			
b See Attached Statement			
c See Attached Statement			
d See Attached Statement			
e See Attached Statement			

(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			0
b			0
c			0
d			0
e			0

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	
a			0
b			0
c			0
d			0
e			0

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	563,936
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	0

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	1,025,338	24,556,013	0.041755
2010	642,209	15,494,488	0.041448
2009	2,605,279	10,122,680	0.257370
2008	1,702,004	9,244,611	0.184108
2007	778,648	8,612,557	0.090408

2 Total of line 1, column (d)	2	0.615089
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	0.123018
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	26,208,904
5 Multiply line 4 by line 3	5	3,224,167
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	9,352
7 Add lines 5 and 6	7	3,233,519
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	1,542,779

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

1 a 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	18,704
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	18,704
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	18,704
6 Credits/Payments.			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	5,845	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	15,000	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	20,845	
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	0	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,141	
11 Enter the amount of line 10 to be. Credited to 2013 estimated tax ☐ 2,141 Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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
4 a 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?	X	
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	
8 a 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		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶ N/A				
14	The books are in care of ▶ WARREN G HERREID II	Telephone no ▶	(952) 472-5020	
Located at ▶ 4305 TRILLIUM WAY MINNETRISTA MN		ZIP+4 ▶	55364	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶	15	N/A	
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶				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)? Organizations relying on a current notice regarding disaster assistance check here ▶		
1b			X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?		
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? If "Yes," list the years ▶ 20____, 20____, 20____, 20____	☐ Yes	☒ 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		N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 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?	☐ 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		N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?		X

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)?

5b N/A

Organizations relying on a current notice regarding disaster assistance check here

☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes," file Form 8870.

6b X

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?

7b N/A

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 Attached Statement	.00	0		
	.00	0		
	.00	0		
	.00	0		
	.00	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				

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		

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 NONE	
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 NONE	
2	
All other program-related investments. See instructions	
3 NONE	
Total. Add lines 1 through 3	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	25,768,110
b	Average of monthly cash balances	1b	839,914
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	26,608,024
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	
3	Subtract line 2 from line 1d	3	26,608,024
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	399,120
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	26,208,904
6	Minimum investment return. Enter 5% of line 5	6	1,310,445

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	1,310,445
2a	Tax on investment income for 2012 from Part VI, line 5	2a	18,704
b	Income tax for 2012. (This does not include the tax from Part VI)	2b	4,676
c	Add lines 2a and 2b	2c	23,380
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,287,065
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,287,065
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,287,065

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	1,542,779
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	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,542,779
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,542,779

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				1,287,065
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____				
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008	1,122,816			
c From 2009	2,100,211			
d From 2010				
e From 2011				
f Total of lines 3a through e	3,223,027			
4 Qualifying distributions for 2012 from Part XII, line 4. ► \$ 1,542,779				
a Applied to 2011, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2012 distributable amount				1,287,065
e Remaining amount distributed out of corpus	255,714			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	3,478,741			
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				
d Subtract line 6c from line 6b Taxable amount—see instructions				
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				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	3,478,741			
10 Analysis of line 9:				
a Excess from 2008	1,122,816			
b Excess from 2009	2,100,211			
c Excess from 2010				
d Excess from 2011				
e Excess from 2012	255,714			

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling _____

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(i)(3) or ☐ 4942(i)(5)

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

[illegible]

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines.

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See Attached Statement				
Total			3a	1,456,000
b Approved for future payment NONE				
Total			3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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	453,126	
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	563,936	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory .					
11	Other revenue a OTHER INCOME			14	1,246	
b	PARTNERSHIP INCOME			18	1,883	
c	UBTI FROM PARTNERSHIP	523000	17,407			
d						
e						
12	Subtotal. Add columns (b), (d), and (e) .		17,407		1,020,191	0
13	Total. Add line 12, columns (b), (d), and (e)				13	1,037,598

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

	Yes	No
--	-----	----

- Phone no **412-355-6000**

Schedule B
(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

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

OMB No 1545-0047

2012

Name of the organization

Employer identification number

K.A.H.R. FOUNDATION

43-2093439

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck 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 33 1/3% 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 K.A.H.R. FOUNDATION	Employer identification number 43-2093439
---	--

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
1	JEANNINE RIVET 4305 TRILLIUM WAY MINNETRISTA MN 55364-7708 Foreign State or Province Foreign Country:	\$ 2,474,409	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Employer identification number
43-2093439

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	45,780 SHARES OF UNITEDHEALTH GROUP STOCK	\$ 2,474,409	12/17/2012
(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
		\$	

Schedule B (Form 990, 990-EZ, or 990-PF) (2012)

Page 4

Name of organization
K.A.H.R. FOUNDATION

Employer identification number
43-2093439

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations 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.) ► \$ 0
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
-----	----- ----- -----	----- ----- -----	----- ----- -----
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
----- ----- -----		----- ----- -----	
For Prov Country			
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
----- ----- -----		----- ----- -----	
For Prov Country			
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
----- ----- -----		----- ----- -----	
For Prov Country			
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
----- ----- -----		----- ----- -----	
For Prov Country			

**SCHEDULE D
(Form 1041)**Department of the Treasury
Internal Revenue Service**Capital Gains and Losses**

▶ Attach to Form 1041, Form 5227, or Form 990-T.

▶ Information about Schedule D (Form 1041) and its separate instructions is at
www.irs.gov/form1041.

OMB No 1545-0092

2012

Name of estate or trust

K.A.H.R. FOUNDATION

Employer identification number

43-2093439

Note: Form 5227 filers need to complete *only* Parts I and II.**Part I Short-Term Capital Gains and Losses—Assets Held One Year or Less**

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					
b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b					1b 0
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824					2
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts					3
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2011 Capital Loss Carryover Worksheet					4 ()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶					5 0

Part II Long-Term Capital Gains and Losses—Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					
b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b					6b 0
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824					7
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts					8
9 Capital gain distributions					9
10 Gain from Form 4797, Part I					10
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2011 Capital Loss Carryover Worksheet					11 ()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶					12 0

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

HTA

Schedule D (Form 1041) 2012

Schedule D (Form 1041) 2012

K.A.H.R. FOUNDATION

43-2093439

Page 2

Part III Summary of Parts I and II**Caution:** Read the instructions before completing this part.

		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13	Net short-term gain or (loss)	13		0
14	Net long-term gain or (loss):			
a	Total for year	14a		0
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b		0
c	28% rate gain	14c		0
15	Total net gain or (loss). Combine lines 13 and 14a	15	0	0

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and **do not** complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of	16	()
a	The loss on line 15, column (3) or b \$3,000		

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17			
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18			
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19			
20	Add lines 18 and 19	20	0		
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0-	21	0		
22	Subtract line 21 from line 20. If zero or less, enter -0-	22	0		
23	Subtract line 22 from line 17. If zero or less, enter -0-	23	0		
24	Enter the smaller of the amount on line 17 or \$2,400	24			
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. ☐ No. Enter the amount from line 23	25	0		
26	Subtract line 25 from line 24	26	0		
27	Are the amounts on lines 22 and 26 the same? ☒ Yes. Skip lines 27 thru 30, go to line 31 ☐ No. Enter the smaller of line 17 or line 22	27			
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	0		
29	Subtract line 28 from line 27	29	0		
30	Multiply line 29 by 15% (.15)	30		0	
31	Figure the tax on the amount on line 23. Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31			
32	Add lines 30 and 31	32		0	
33	Figure the tax on the amount on line 17. Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33			
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34		0	

Schedule D (Form 1041) 2012

Balance Sheet Summary

Account Description	Cost Basis		FMV	
	Cash	Other Investments	Cash	Other Investments
JP Morgan	5.01	1,142,447.82	5.01	2,524,640.19
WF Advisors 3153-6840	127,686.51	13,511,929.50	127,686.51	23,045,491.20
WF Business Checking	211,149.49		211,149.49	
WF A/C 73397600	11,440.83	3,862,737.92	11,440.83	4,158,648.75
WF A/C 73397601	10,833.03	540,776.02	10,833.03	549,321.77
Office Furniture and Equipment		3,283.00		3,283.00
Accumulated Depreciation		(3,283.00)		(3,283.00)
Total	\$ 361,114.87	\$ 19,057,891.26	\$ 361,114.87	\$ 30,278,101.91

Account Statement For:
K.A.H.R. FOUNDATION - IMA

Period Covered: December 1, 2012 - December 31, 2012

Account Number 73397600

**WELLS
FARGO**

ASSET DETAIL

ASSET DESCRIPTION

Cash & Equivalents

MONEY MARKET

BLACKROCK INSTITUTIONAL FUNDS TRUST
FOR FEDERAL SECURITIES T-FUND #60

Total Money Market

Total Cash & Equivalents

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/12	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
11,440.830		\$11,440.83	\$11,440.83	\$0.00	\$1.15	0.01%
		\$11,440.83	\$11,440.83	\$0.00	\$1.15	0.01%
		\$11,440.83	\$11,440.83	\$0.00	\$1.15	0.01%

ASSET DESCRIPTION

Fixed Income

INTERNATIONAL OBLIGATIONS

INTERNATIONAL FINANCE

DTD 09/17/09 9.250 03/15/2013

CUSIP: U45942XG6

MOODY'S RATING: NR

STANDARD & POOR'S RATING: AAA

Total International Obligations

PAA VALUE	PRICE	MARKET VALUE AS OF 12/31/12	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD TO MATURITY
100,000,000	\$49.133	\$49,133.09	\$55,134.36	-\$6,001.27	\$4,517.71	9.20%
		\$49,133.09	\$55,134.36	-\$6,001.27	\$4,517.71	

ASSET DESCRIPTION

Fixed Income

PREFERRED SECURITIES

MORGAN STANLEY CAP TR VII

CAP SECS 01/01/2046

CUSIP: 61750K208

STANDARD & POOR'S RATING: BB+

Total Preferred Securities

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/12	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
2,000,000	\$25.040	\$50,080.00	\$49,434.00	\$646.00	\$3,300.00	6.59%
		\$50,080.00	\$49,434.00	\$646.00	\$3,300.00	6.59%

**WELLS
FARGO**

ASSET DETAIL (continued)

Asset Description

Fixed Income (continued)

DOMESTIC MUTUAL FUNDS

PRINCIPAL PREFERRED SECURITIES FUND
CLASS INS #4929

SYMBOL: PPSIX CUSIP: 74253Q416

PUTNAM FLOATING RATE INC FUND #1857
SYMBOL: PFRYX CUSIP: 746763226

VANGUARD SHORT-TERM FEDERAL FUND
ADMIRAL SHARES #549
SYMBOL: VSGDX CUSIP: 922031844

Total Domestic Mutual Funds

Total Fixed Income

Quantity	Price	Market Value as of 12/31/12	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
13,454.513	\$10.480	\$141,003.30	\$140,000.00	\$1,003.30	\$8,059.25	5.72%
34,140.295	8.900	303,848.63	302,097.80	1,750.83	15,397.27	5.07
23,410.480	10.800	252,833.18	254,940.13	-2,106.95	1,732.38	0.68
		\$697,685.11	\$697,037.93	\$647.18	\$25,188.90	3.61%
		\$796,898.20	\$801,606.29	-\$4,708.09	\$33,006.61	

Asset Description

Equities

CONSUMER DISCRETIONARY

COMCAST CORP CLASS A
SYMBOL: CMCSA CUSIP: 20030N101

RALPH LAUREN CORPORATION
SYMBOL: RL CUSIP: 751212101

TARGET CORP
SYMBOL: TGT CUSIP: 87612E106

WALT DISNEY CO
SYMBOL: DIS CUSIP: 254687106

Total Consumer Discretionary

Quantity	Price	Market Value as of 12/31/12	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
460.000	\$37.360	\$17,185.60	\$14,393.17	\$2,792.43	\$299.00	1.74%
250.000	149.920	37,480.00	20,686.50	16,793.50	400.00	1.07
275.000	59.170	16,271.75	17,489.98	-1,218.23	396.00	2.43
500.000	49.790	24,895.00	12,227.69	12,667.31	375.00	1.51
		\$95,832.35	\$64,797.34	\$31,035.01	\$1,470.00	1.53%

**WELLS
FARGO**

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

CONSUMER STAPLES

CVS/CAREMARK CORPORATION
SYMBOL: CVS CUSIP: 126650100

MONSTER BEVERAGE CORP
SYMBOL: MNST CUSIP: 611740101

Total Consumer Staples

ENERGY

AMEX ENERGY SELECT SPDR
SYMBOL: XLE CUSIP: 81369Y506

APACHE CORP
SYMBOL: APA CUSIP: 037411105

CHEVRON CORP
SYMBOL: CVX CUSIP: 166764100

EXXON MOBIL CORPORATION
SYMBOL: XOM CUSIP: 30231G102

Total Energy

FINANCIALS

AFFILIATED MANAGERS GROUP, INC COM
SYMBOL: AMG CUSIP: 008252108

BERKSHIRE HATHAWAY INC.
SYMBOL: BRKB CUSIP: 084670702

CME GROUP INC
SYMBOL: CME CUSIP: 12572Q105

INTERCONTINENTAL EXCHANGE INC
SYMBOL: ICE CUSIP: 45865V100

JPMORGAN CHASE & CO
SYMBOL: JPM CUSIP: 46625H100

Total Financials

Quantity	Price	Market Value as of 12/31/12	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
355,000	\$48.350	\$17,164.25	\$13,043.38	\$4,120.87	\$319.50	1.86%
180,000	52.840	9,511.20	8,153.32	1,357.88	0.00	0.00
		\$26,675.45	\$21,196.70	\$5,478.75	\$319.50	1.20%
1,300,000	\$71.420	\$92,846.00	\$84,704.12	\$8,141.88	\$1,690.00	1.82%
255,000	78.500	20,017.50	21,541.83	-1,524.33	173.40	0.87
260,000	108.140	28,116.40	26,417.43	1,698.97	936.00	3.33
124,000	86.550	10,732.20	7,464.53	3,267.67	282.72	2.63
		\$151,712.10	\$140,127.91	\$11,584.19	\$3,082.12	2.03%
94,000	\$130.150	\$12,234.10	\$11,947.70	\$286.40	\$0.00	0.00%
285,000	89.700	25,564.50	22,444.58	3,119.92	0.00	0.00
285,000	50.670	14,440.95	15,313.90	-872.95	513.00	3.55
160,000	123.810	19,809.60	17,213.78	2,595.82	0.00	0.00
455,000	43.969	20,005.94	16,101.36	3,904.58	546.00	2.73
		\$92,055.09	\$83,021.32	\$9,033.77	\$1,059.00	1.15%

**WELLS
FARGO**

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

HEALTH CARE

AMEX HEALTH CARE SPDR
SYMBOL: XLV CUSIP: 81369Y209
INTUITIVE SURGICAL INC
SYMBOL: ISRG CUSIP: 46120E602
MCKESSON CORP
SYMBOL: MCK CUSIP: 58155Q103

Total Health Care

INDUSTRIALS

DANAHER CORP
SYMBOL: DHR CUSIP: 235851102
DEERE & CO
SYMBOL: DE CUSIP: 244199105
EMERSON ELECTRIC CO
SYMBOL: EMR CUSIP: 291011104
FEDEX CORPORATION
SYMBOL: FDX CUSIP: 31428X106
PRECISION CASTPARTS CORP
SYMBOL: PCP CUSIP: 740189105
STERICYCLE INC COM
SYMBOL: SRCL CUSIP: 858912108
UNION PACIFIC CORP
SYMBOL: UNP CUSIP: 907818108

Total Industrials

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/12	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
2,400,000	\$39.881	\$95,713.20	\$88,531.19	\$7,182.01	\$1,927.20	2.01%
100,000	490.370	49,037.00	25,666.40	23,370.60	0.00	0.00
185,000	96.960	17,937.60	17,537.71	399.89	148.00	0.82
		\$162,687.80	\$131,735.30	\$30,952.50	\$2,075.20	1.26%
400,000	\$55.900	\$22,360.00	\$14,493.00	\$7,867.00	\$40.00	0.18%
175,000	86.420	15,123.50	12,442.25	2,681.25	322.00	2.13
200,000	52.960	10,592.00	8,613.24	1,978.76	328.00	3.10
105,000	91.720	9,630.60	8,877.26	753.34	58.80	0.61
154,000	189.420	29,170.68	20,163.25	9,007.43	18.48	0.06
150,000	93.280	13,992.00	11,584.29	2,407.71	0.00	0.00
200,000	125.720	25,144.00	15,411.82	9,732.18	552.00	2.19
		\$126,012.78	\$91,585.11	\$34,427.67	\$1,319.28	1.05%

**WELLS
FARGO**

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

INFORMATION TECHNOLOGY

APPLE INC

SYMBOL: AAPL CUSIP: 037833100

CISCO SYSTEMS INC

SYMBOL: CSCO CUSIP: 17275R102

GOOGLE INC

CL A

SYMBOL: GOOG CUSIP: 38259P508

INTERNATIONAL BUSINESS MACHS CORP

COM

SYMBOL: IBM CUSIP: 459200101

INTUIT COM

SYMBOL: INTU CUSIP: 461202103

ORACLE CORPORATION

SYMBOL: ORCL CUSIP: 68389X105

VISA INC-CLASS A SHRS

SYMBOL: V CUSIP: 92826C839

Total Information Technology

MATERIALS

MONSANTO CO NEW

SYMBOL: MON CUSIP: 61166W101

Total Materials

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/12	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
80.000	\$532.173	\$42,573.84	\$20,357.40	\$22,216.44	\$848.00	1.99%
840.000	19.649	16,505.50	14,103.60	2,401.90	470.40	2.85
40.000	707.380	28,295.20	23,808.05	4,487.15	0.00	0.00
116.000	191.550	22,219.80	15,248.73	6,971.07	394.40	1.77
530.000	59.475	31,521.96	24,050.45	7,471.51	360.40	1.14
590.000	33.320	19,658.80	17,385.24	2,273.56	141.60	0.72
350.000	151.580	53,053.00	20,600.30	32,452.70	462.00	0.87
		\$213,828.10	\$135,553.77	\$78,274.33	\$2,676.80	1.25%
205.000	\$94.650	\$19,403.25	\$15,729.66	\$3,673.59	\$307.50	1.58%
		\$19,403.25	\$15,729.66	\$3,673.59	\$307.50	1.58%

**WELLS
FARGO**

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

INTERNATIONAL EQUITIES

ACE LIMITED

CUSIP: H0023R105

ANHEUSER-BUSCH INBEV SPN

CUSIP: 03524A108

COMPANHIA DE BEBIDAS DAS AMERICAN
(AMBEV)

CUSIP: 20441W203

DIAGEO PLC - ADR

SPONSORED ADR

CUSIP: 25243Q205

EATON CORP PLC

CUSIP: G29183103

POTASH CORP SASK

CUSIP: 73755L107

SCHLUMBERGER LTD

CUSIP: 806857108

TOTAL S.A. - ADR

SPONSORED ADR

CUSIP: 89151E109

Total International Equities

DOMESTIC MUTUAL FUNDS

SPDR S&P MIDCAP 400 ETF TRUST

SYMBOL: MDY CUSIP: 78467Y107

Total Domestic Mutual Funds

Quantity	Price	Market Value as of 12/31/12	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
400.000	\$79.800	\$31,920.00	\$29,428.97	\$2,491.03	\$784.00	2.46%
250.000	87.410	21,852.50	17,852.65	3,999.85	323.25	1.48
500.000	41.990	20,995.00	15,880.41	5,114.59	425.50	2.03
160.000	116.580	18,652.80	10,864.00	7,788.80	443.84	2.38
315.000	54.180	17,066.70	16,530.97	535.73	478.80	2.80
1,000.000	40.690	40,690.00	40,820.00	- 130.00	840.00	2.06
280.000	69.299	19,403.61	12,530.88	6,872.73	308.00	1.59
360.000	52.010	18,723.60	16,008.83	2,714.77	902.52	4.82
		\$189,304.21	\$159,916.71	\$29,387.50	\$4,503.91	2.38%
1,200.000	\$185.710	\$222,852.00	\$208,547.31	\$14,304.69	\$2,544.00	1.14%
		\$222,852.00	\$208,547.31	\$14,304.69	\$2,544.00	1.14%

Account Statement For:
K.A.H.R. FOUNDATION - IMA

Period Covered: December 1, 2012 - December 31, 2012

Account Number 73397600

**WELLS
FARGO**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION

Equities *(continued)*

INTERNATIONAL MUTUAL FUNDS

ISHARES INC

MSCI SOUTH KOREA INDEX FD

SYMBOL: EWY CUSIP: 464286772

ISHARES INC MSCI PACIFIC EX-JAPAN
INDEX FD

SYMBOL: EPP CUSIP: 464286665

ISHARES TRFSE XINHAU HK CHINA 25

SYMBOL: FXI CUSIP: 464287184

S & P EUROPE 350 INDEX FUND

CLASS 1 SHS

SYMBOL: IEV CUSIP: 464287861

VANGUARD MSCI EMERGING MARKETS ETF

SYMBOL: VWO CUSIP: 922042858

Total International Mutual Funds

Total Equities

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/12	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
ISHARES INC MSCI SOUTH KOREA INDEX FD SYMBOL: EWY CUSIP: 464286772	1,775.000	\$63.352	\$112,449.80	\$108,055.96	\$4,393.84	\$647.88	0.58%
ISHARES INC MSCI PACIFIC EX-JAPAN INDEX FD SYMBOL: EPP CUSIP: 464286665	2,200.000	47.140	103,708.00	100,008.92	3,699.08	4,360.40	4.20
ISHARES TRFSE XINHAU HK CHINA 25 SYMBOL: FXI CUSIP: 464287184	1,510.000	40.450	61,079.50	58,117.94	2,961.56	1,414.87	2.32
S & P EUROPE 350 INDEX FUND CLASS 1 SHS SYMBOL: IEV CUSIP: 464287861	2,700.000	39.300	106,110.00	101,655.00	4,455.00	3,213.00	3.03
VANGUARD MSCI EMERGING MARKETS ETF SYMBOL: VWO CUSIP: 922042858	10,000.000	44.530	445,300.00	406,116.29	39,183.71	9,750.00	2.19
Total International Mutual Funds			\$828,647.30	\$773,934.11	\$54,693.19	\$19,386.15	2.34%
Total Equities			\$2,129,010.43	\$1,826,163.24	\$302,845.19	\$38,745.46	1.82%

**WELLS
FARGO**

ASSET DETAIL *(continued)*

Asset Description

Complementary Strategies

OTHER

Asset Description	Quantity	Price	Market Value as of 12/31/12	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
CARLYLE ENERGY MEZZANINE ACCESS ASP FUND WHEN ISSUED	137.500	\$1,000.000	\$137,500.00	\$137,500.00	\$0.00	\$0.00	0.00%
MANAGED FUTURES LEGENDS II ASP FUND CLASS 11-2 (RESTRICTED)	200.000	942.048	188,409.64	200,000.00	- 11,590.36	0.00	0.00
PAM GLOBAL DIVERSIFIED FUND LLC SERVICE FEE	199.929	867.131	173,364.10	200,000.00	- 26,635.90	0.00	0.00
THE ENDOWMENT FUND 5% HOLDBACK IRT MIRRORED HOLDINGS	7,236.040	1.000	7,236.04	7,236.04	0.00	0.00	0.00
Total Other			\$506,509.78	\$544,736.04	- \$38,226.26	\$0.00	0.00%
Total Complementary Strategies			\$506,509.78	\$544,736.04	- \$38,226.26	\$0.00	0.00%

**WELLS
FARGO**

ASSET DETAIL (continued)

Asset Description

Real Assets

REAL ESTATE INVESTMENT TRUSTS (REITS)

Asset Description	Quantity	Price	Market Value as of 12/31/12	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
AVALONBAY CMNTYS INC COM	110.000	\$135.590	\$14,914.90	\$14,472.57	\$442.33	\$426.80	2.86%
SYMBOL: AVB CUSIP: 053484101							
DIGITAL REALTY TRUST INC 7.000% PFD SER E	1,000.000	26.670	26,670.00	27,107.39	- 437.39	1,750.00	6.56
CUSIP: 253868707							
DOUGLAS EMMETT INC	930.000	23.300	21,669.00	22,406.30	- 737.30	669.60	3.09
SYMBOL: DEI CUSIP: 25960P109							
HCP INC	850.000	45.160	38,386.00	30,732.07	7,653.93	1,700.00	4.43
SYMBOL: HCP CUSIP: 40414L109							
PLUM CREEK TIMBER CO INC COM	860.000	44.370	38,158.20	31,435.67	6,722.53	1,444.80	3.79
SYMBOL: PCL CUSIP: 729251108							
Total Real Estate Investment Trusts (Reits)			\$139,798.10	\$126,154.00	\$13,644.10	\$5,991.20	4.29%
REAL ASSET FUNDS							
CREDIT SUISSE COMMODITY RETURN STRATEGY FUND #2156	6,091.642	\$8.030	\$48,915.89	\$45,930.98	\$2,984.91	\$0.01	0.00%
SYMBOL: CRSOX CUSIP: 22544R305							
ELEMENTS ROGERS AGRI TOT RET DTD 10/18/07 10/24/2022	5,800.000	9.060	52,548.00	48,761.25	3,786.75	0.00	0.00
SYMBOL: RJA CUSIP: 870297603							
ISHARES GOLD TRUST	8,200.000	16.279	133,489.44	115,865.12	17,624.32	0.00	0.00
SYMBOL: IAU CUSIP: 464285105							
JP MORGAN ALERIAN MLP INDEX EXCHANGE TRADED NOTE	1,000.000	38.460	38,460.00	38,519.00	- 59.00	2,023.00	5.26
SYMBOL: AMJ CUSIP: 46625H365							
SIGULER GUFF DISTRESSED REAL ESTATE ASP FUND - CLASS I2 (RESTRICTED)	224.976	991.301	223,019.21	225,000.00	- 1,980.79	0.00	0.00

Account Number 73397600

**WELLS
FARGO**

ASSET DETAIL *(continued)*

Asset Description

Real Assets *(continued)*

REAL ASSET FUNDS *(continued)*
SIGULER GUFF DISTRESSED REAL ESTATE
ASP WHEN ISSUED

Total Real Asset Funds

Total Real Assets

Quantity	Price	Market Value As of 12/31/12	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
90.000	1,000.000	90,000.00	90,000.00	0.00	0.00	0.00
		\$596,432.54	\$564,076.35	\$22,356.19	\$2,023.01	0.34%
		\$726,230.64	\$690,230.35	\$36,000.29	\$8,014.21	1.10%

Account Value As of 12/31/12	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income
\$4,170,089.88	\$3,874,178.75	\$295,911.13	\$79,767.43

TOTAL ASSETS



Account Statement For:
K.A.H.R. FOUNDATION - IMA - WFB-GDP

Period Covered: December 1, 2012 - December 31, 2012

Account Number 73397601

ASSET DETAIL

Asset Description

Cash & Equivalents

MONEY MARKET

BLACKROCK INSTITUTIONAL FUNDS TRUST
FOR FEDERAL SECURITIES T-FUND #60

Total Money Market

Total Cash & Equivalents

Quantity	Price	Market Value as of 12/31/12	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
10,833.030		\$10,833.03	\$10,833.03	\$0.00	\$1.09	0.01%
		\$10,833.03	\$10,833.03	\$0.00	\$1.09	0.01%
		\$10,833.03	\$10,833.03	\$0.00	\$1.09	0.01%

Asset Description

Equities

CONSUMER DISCRETIONARY

GENUINE PARTS CO

SYMBOL: GPC CUSIP: 372460105

MCDONALDS CORP

SYMBOL: MCD CUSIP: 580135101

Total Consumer Discretionary

CONSUMER STAPLES

KIMBERLY CLARK CORP COM

SYMBOL: KMB CUSIP: 494368103

PHILIP MORRIS INTERNATIONAL IN

SYMBOL: PM CUSIP: 718172109

PROCTER & GAMBLE CO

SYMBOL: PG CUSIP: 742718109

Total Consumer Staples

Quantity	Price	Market Value as of 12/31/12	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
80.000	\$63.580	\$5,086.40	\$4,991.40	\$95.00	\$158.40	3.11%
80.000	88.210	7,056.80	7,324.50	-267.70	246.40	3.49
		\$12,143.20	\$12,315.90	-\$172.70	\$404.80	3.33%
135.000	\$84.430	\$11,398.05	\$11,653.65	-\$255.60	\$399.60	3.51%
175.000	83.640	14,637.00	16,186.73	-1,549.73	595.00	4.06
165.000	67.890	11,201.85	11,380.50	-178.65	370.92	3.31
		\$37,236.90	\$39,220.88	-\$1,983.98	\$1,363.52	3.67%

**WELLS
FARGO**

ASSET DETAIL *(continued)*

Asset Description

Equities *(continued)*

ENERGY

CHEVRON CORP
SYMBOL: CVX CUSIP: 166764100
CONOCOPHILLIPS
SYMBOL: COP CUSIP: 20825C104
DUKE ENERGY HOLDING CORP. COM
SYMBOL: DUK CUSIP: 26441C204

Total Energy

HEALTH CARE

BRISTOL MYERS SQUIBB CO
SYMBOL: BMY CUSIP: 110122108
ELI LILLY & CO COM
SYMBOL: LLY CUSIP: 532457108
JOHNSON & JOHNSON
SYMBOL: JNJ CUSIP: 478160104
PFIZER INC
SYMBOL: PFE CUSIP: 717081103

Total Health Care

INFORMATION TECHNOLOGY

HARRIS CORP DEL
SYMBOL: HRS CUSIP: 413875105

Total Information Technology

TELECOMMUNICATION SERVICES

VERIZON COMMUNICATIONS
SYMBOL: VZ CUSIP: 92343V104

Total Telecommunication Services

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/12	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
155.000	\$108.140	\$16,761.70	\$18,179.41	-\$1,417.71	\$558.00	3.33%
195.000	57.990	11,308.05	11,332.50	-24.45	514.80	4.55
130.000	63.800	8,294.00	7,938.75	355.25	397.80	4.80
		\$36,363.75	\$37,450.66	-\$1,086.91	\$1,470.60	4.04%
315.000	\$32.590	\$10,265.85	\$10,545.90	-\$280.05	\$441.00	4.30%
255.000	49.320	12,576.60	13,361.09	-784.49	499.80	3.97
160.000	70.100	11,216.00	11,000.99	215.01	390.40	3.48
620.000	25.079	15,549.17	15,727.70	-178.53	595.20	3.83
		\$49,607.62	\$50,635.68	-\$1,028.06	\$1,926.40	3.88%
125.000	\$48.960	\$6,120.00	\$6,384.75	-\$264.75	\$185.00	3.02%
		\$6,120.00	\$6,384.75	-\$264.75	\$185.00	3.02%
260.000	\$43.270	\$11,250.20	\$12,004.88	-\$754.68	\$535.60	4.76%
		\$11,250.20	\$12,004.88	-\$754.68	\$535.60	4.76%



Period Covered: December 1, 2012 - December 31, 2012

Account Number 73397601

ASSET DETAIL (continued)

Asset Description	Quantity	Price	Market Value as of 12/31/12	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities (continued)							
UTILITIES							
DOMINION RES INC VA SYMBOL: D CUSIP: 25746U109	150,000	\$51.800	\$7,770.00	\$7,904.54	-\$134.54	\$316.50	4.07%
PPL CORPORATION SYMBOL: PPL CUSIP: 69351T106	190,000	28.630	5,439.70	5,565.20	-125.50	273.60	5.03
PUBLIC SVC ENTERPRISE GROUP INC SYMBOL: PEG CUSIP: 744573106	250,000	30.600	7,650.00	8,061.40	-411.40	355.00	4.64
Total Utilities			\$20,859.70	\$21,531.14	-\$671.44	\$945.10	4.53%
INTERNATIONAL EQUITIES							
ALLIANZ SE CUSIP: 018805101	955,000	\$13.820	\$13,198.10	\$11,359.50	\$1,838.60	\$409.70	3.10%
ASTRAZENECA PLC SPONSORED ADR CUSIP: 046353108	240,000	47.270	11,344.80	11,144.55	200.25	684.00	6.03
BAE SYSTEMS PLC - ADR SPONSORED ADR CUSIP: 05523R107	280,000	22.280	6,238.40	5,848.60	389.80	322.56	5.17
BANK MONTREAL QUE COM CUSIP: 063671101	180,000	61.300	11,034.00	10,860.18	173.82	521.10	4.72
BANK N S HALLIFAX COM CUSIP: 064149107	195,000	57.880	11,286.60	10,745.19	541.41	448.50	3.97
BASF AKTIENGESELLSCHAFT LEVEL 1 SPONSORED ADR CUSIP: 055262505	130,000	95.000	12,350.00	10,850.50	1,499.50	313.69	2.54
BHP BILLITON PLC SPONSORED ADR CUSIP: 05545E209	90,000	70.370	6,333.30	5,642.40	690.90	201.60	3.18
BRITISH AMERICAN TOBACCO PLC - ADR SPONSORED ADR CUSIP: 110448107	100,000	101.250	10,125.00	10,281.30	-156.30	421.20	4.16
							8 of 20

**WELLS
FARGO**

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

INTERNATIONAL EQUITIES (continued)

CANADIAN IMPERIAL BK OF COMMERCE

CAD COM

CUSIP: 136069101

COMMONWEALTH BK AUS-SP

CUSIP: 202712600

DEUTSCHE BOERSE AG

CUSIP: 251542106

DIAGEO PLC - ADR

SPONSORED ADR

CUSIP: 25243Q205

EATON CORP PLC

CUSIP: G29183103

GLAXOSMITHKLINE PLC - ADR

SPONSORED ADR

CUSIP: 37733W105

KEPPEL LTD

SPONSORED ADR

CUSIP: 492051305

MICHELIN (CGDE) ADR

CUSIP: 59410T106

NATIONAL GRID PLC

CUSIP: 636274300

NESTLE S.A. REGISTERED SHARES - ADR

SPONSORED ADR

CUSIP: 641069406

NOVARTIS AG - ADR

SPONSORED ADR

CUSIP: 66987V109

NTT DOCOMO, INC. - ADR

SPONSORED ADR

CUSIP: 62942M201

Quantity	Price	Market Value as of 12/31/12	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
70.000	80.610	5,642.70	5,535.60	107.10	265.44	4.70
195.000	65.840	12,838.80	11,388.45	1,450.35	658.91	5.13
975.000	6.180	6,025.50	5,625.46	400.04	272.03	4.51
100.000	116.580	11,658.00	11,406.60	251.40	277.40	2.38
220.000	54.180	11,919.60	11,419.23	500.37	334.40	2.80
225.000	43.470	9,780.75	10,421.40	-640.65	521.78	5.33
295.000	18.260	5,386.70	5,419.85	-33.15	207.68	3.85
355.000	19.190	6,812.45	5,942.10	870.35	139.16	2.04
145.000	57.440	8,328.80	7,949.81	378.99	459.07	5.51
270.000	65.170	17,595.90	17,593.65	2.25	478.44	2.72
195.000	63.300	12,343.50	12,153.52	189.98	410.67	3.33
375.000	14.410	5,403.75	5,966.25	-562.50	247.88	4.59

**WELLS
FARGO**

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

INTERNATIONAL EQUITIES (continued)

OMV AG

CUSIP: 670875509

PRUDENTIAL PLC - ADR

SPONSORED ADR

CUSIP: 74435K204

RECKITT BENCKISER PLC

CUSIP: 756255204

REED ELSEVIER P L C ADR

CUSIP: 758205207

ROCHE HOLDINGS LTD - ADR

SPONSORED ADR

CUSIP: 771195104

ROYAL DUTCH SHELL PLC

SPONSORED ADR REPSTG A SHS

CUSIP: 780259206

SANOFI-AVENTIS

CUSIP: 80105N105

SUMITOMO TRUST AND BANKING COMPANY

CUSIP: 86562M209

TAKEDA PHARMACEUTICAL COMPANY

LIMITED

CUSIP: 874060205

TELENOR ASA - ADR

SPONSORED ADR

CUSIP: 87944W105

TELIASONERA AB

CUSIP: 87960M205

TELSTRA CORPORATION LIMITED

CUSIP: 87969N204

TORONTO DOMINION BK ONT COM NEW

CUSIP: 891160509

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/12	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
155.000	36.700	5,688.50	5,573.05	115.45	162.75	2.86
350.000	28.550	9,992.50	9,426.83	565.67	284.20	2.84
905.000	12.820	11,602.10	10,479.55	1,122.55	323.09	2.78
195.000	42.040	8,197.80	7,536.07	661.73	269.69	3.29
230.000	50.500	11,615.00	11,288.50	326.50	354.66	3.05
230.000	68.950	15,858.50	15,971.20	-112.70	672.52	4.24
135.000	47.380	6,396.30	5,888.79	507.51	193.19	3.02
1,360.000	7.340	9,982.40	8,271.40	1,711.00	308.72	3.09
485.000	22.200	10,767.00	11,079.40	-312.40	477.24	4.43
95.000	60.740	5,770.30	5,460.41	309.89	196.08	3.40
795.000	13.650	10,851.75	11,304.15	-452.40	524.70	4.83
445.000	22.750	10,123.75	9,000.60	1,123.15	627.01	6.19
125.000	84.330	10,541.25	10,451.05	90.20	388.25	3.68

**WELLS
FARGO**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION

Equities *(continued)*

INTERNATIONAL EQUITIES *(continued)*

TOTAL S.A. - ADR

SPONSORED ADR

CUSIP: 89151E109

TRANSALTA CORP COM

CUSIP: 89346D107

UNILEVER N.V. - ADR

SPONSORED ADR

CUSIP: 904784709

VIVENDI

CUSIP: 92852T201

VODAFONE GROUP PLC NEW

CUSIP: 92857W209

ZURICH INSURANCE GROUP

CUSIP: 989825104

Total International Equities

Total Equities

TOTAL ASSETS

	Quantity	Price	Market Value as of 12/31/12	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
TOTAL S.A. - ADR	220,000	52.010	11,442.20	10,971.60	470.60	551.54	4.82
SPONSORED ADR							
CUSIP: 89151E109	315,000	15.240	4,800.60	4,961.37	-160.77	367.92	7.66
TRANSALTA CORP COM	180,000	38.300	6,894.00	6,654.76	239.24	187.56	2.72
CUSIP: 89346D107							
UNILEVER N.V. - ADR	385,000	22.810	8,781.85	7,790.65	991.20	412.34	4.69
SPONSORED ADR	405,000	25.190	10,201.95	11,569.21	-1,367.26	607.50	5.95
CUSIP: 904784709	395,000	26.800	10,586.00	9,999.40	586.60	0.00	0.00
VIVENDI							
CUSIP: 92852T201							
VODAFONE GROUP PLC NEW							
CUSIP: 92857W209							
ZURICH INSURANCE GROUP							
CUSIP: 989825104							
Total International Equities			\$375,740.40	\$361,232.13	\$14,508.27	\$14,504.17	3.86%
Total Equities			\$549,321.77	\$540,776.02	\$8,545.75	\$21,337.19	3.86%

Account Value as of 12/31/12	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income
\$560,154.80	\$551,409.05	\$8,545.75	\$21,338.28

KAHR FOUNDATION

DECEMBER 1 - DECEMBER 31, 2012
ACCOUNT NUMBER: 3153-6840

Additional information

THIS PERIOD	THIS YEAR
501,295.68	1,240,387.41

Gross proceeds

Portfolio detail

Cash and Sweep Balances

Bank Deposit Sweep - Consists of monies held at Wells Fargo Bank, N.A. and (if amounts exceed \$250,000) at one or more other Wells Fargo affiliated banks. These assets are not covered by SIPC, but are instead eligible for FDIC insurance of up to \$250,000 per depositor, per institution, in accordance with FDIC rules. For additional information on the Bank Deposit Sweep for your account, please contact Your Financial Advisor.

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
BANK DEPOSIT SWEEP	0.05	127,686.51	63.84
Interest Period 12/01/12 - 12/31/12			
Total Cash and Sweep Balances		\$127,686.51	\$63.84

* APYE measures the total amount of the interest paid on an account based on the interest rate and the frequency of the compounding during the interest period. The annual percentage yield earned is expressed as an annualized rate, based on a 365 day year

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED	
				ANNUAL INCOME	ANNUAL YIELD (%)
UNITEDHEALTH GROUP INC UNH	424.880	54.2400	23,045,491.20	361,148.00	1.56
Total Stocks and ETFs			\$23,045,491.20	\$361,148.00	1.57
Total Stocks, options & ETFs			\$23,045,491.20	\$361,148.00	1.57

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
12/01				BEGINNING BALANCE			34,138.30



K.A.H.R. FOUNDATION ACCT. W20205008
For the Period 12/1/12 to 12/31/12

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	0.00	2,483,107.20	2,483,107.20	97%

Market Value/Cost	Current Period Value
Market Value	2,483,107.20
Tax Cost	1,100,914.83
Unrealized Gain/Loss	1,382,192.37
Estimated Annual Income	38,913.00
Yield	1.56%

Note: G indicates a position that contains gifted shares

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc. Accrued Div.	Yield
US Large Cap Equity	54.24	45,780.000	2,483,107.20	1,100,914.83	1,382,192.37	38,913.00	1.57%
UNITEDHEALTH GROUP INC							
91324P-10-2 UNH							

G The position contains gifted shares. Pursuant to IRS Publication 551, the Tax Cost of gifted shares is equal to either the adjusted cost basis or the fair market value of the shares at the time they were gifted, depending on whether the shares experienced a gain or loss in the value since that time

J.P.Morgan





K.A.H.R. FOUNDATION ACCT. W20205006
For the Period 12/1/12 to 12/31/12

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	5.01	5.01	0.00	1%

Market Value/Cost	Current Period Value
Market Value	5.01
Tax Cost	5.01
Yield	0.01%

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months	5.01	100%

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	5.01	100%

The years indicate the number of years until the bond is scheduled to mature based on the statement end date. Some bonds may be called, or paid in full, before their stated maturity.

J.P.Morgan



K.A.H.R. FOUNDATION ACCT. W20205006
For the Period 12/1/12 to 12/31/12

Note: This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account.

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost		Unrealized Gain/Loss	Est. Annual Income		Yield
					Original Cost		Accrued Interest		
Cash									
US DOLLAR	1.00	5.01	5.01		5.01				0.01%



K.A.H.R. FOUNDATION ACCT. W20205006
For the Period 12/1/12 to 12/31/12

Diversified Strategies Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Diversified Strategies	41,527.98	41,527.98	0.00	2%

Market Value/Cost	Current Period Value
Market Value	41,527.98
Tax Cost	41,527.98

Diversified Strategies Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc. Accrued Div.	Yield
Diversified Strategies							
GLOBAL ACCESS GROWTH TE LLC	1.00	41,527.980	41,527.98	41,527.98			
3% HOLDBACK							
N/Q Client							
534140-96-7							

J.P.Morgan

K.A.H.R. FOUNDATION

43-2093439 Page 1 of 6

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

THE AMERICAN BIBLE SOCIETY

Street

1865 BROADWAY

City

NEW YORK

State

NY

Zip Code

10023

Foreign Country**Relationship**

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

25,000

Name

BILLY GRAHAM EVANGELISTIC ASSOCIATION

Street

1 BILLY GRAHAM PARKWAY

City

CHARLOTTE

State

NC

Zip Code

28201

Foreign Country**Relationship**

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

200,000

Name

YWCA OF MINNEAPOLIS

Street

1130 NICOLLET AVE

City

MINNEAPOLIS

State

MN

Zip Code

55403

Foreign Country**Relationship**

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

85,000

Name

MT. OLIVET ROLLING ACRES CHURCH

Street

451 CENTRAL AVENUE WEST

City

ST PAUL

State

MN

Zip Code

55103

Foreign Country**Relationship**

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

20,000

Name

METRO FRIENDSHIP FOUNDATION

Street

14111 GARDEN VIEW CT

City

APPLE VALLEY

State

MN

Zip Code

55124

Foreign Country**Relationship**

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

UNIVERSITY OF MINNESOTA FOUNDATION

Street

200 OAK ST SE, STE 500

City

MINNEAPOLIS

State

MN

Zip Code

55455

Foreign Country**Relationship**

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

300,000

K.A.H.R. FOUNDATION

43-2093439 Page 2 of 6

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

MINNESOTA TEEN CHALLENGE

Street

1619 PORTLAND AVE S

City

MINNEAPOLIS

State

MN

Zip Code

55404

Foreign Country**Relationship**

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

ASSOCIATION OF SMALL FOUNDATIONS

Street

1720 N STREET NW

City

WASHINGTON

State

DC

Zip Code

20036

Foreign Country**Relationship**

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,000

Name

CAN DO CANINES

Street

9440 SCIENCE CENTER DRIVE

City

NEW HOPE

State

MN

Zip Code

55428

Foreign Country**Relationship**

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

3,000

Name

CHILDREN'S THEATER COMPANY

Street

2400 THIRD AVE SOUTH

City

MINNEAPOLIS

State

MN

Zip Code

55404

Foreign Country**Relationship**

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

2,500

Name

ARC- TWIN CITIES

Street

2446 UNIVERSITY AVE

City

ST PAUL

State

MN

Zip Code

55114

Foreign Country**Relationship**

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

2,500

Name

SOUTHWEST INITATIVE FOUNDATION

Street

15 3RD AVENUE NW

City

HUTCHINSON

State

MN

Zip Code

55350

Foreign Country**Relationship**

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

25,000

K.A.H.R. FOUNDATION

43-2093439 Page 3 of 6

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

ART PARTNERSHIP

Street

345 WASHINGTON ST

City

ST PAUL

State

MN

Zip Code

55102

Foreign Country**Relationship**

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

50,000

Name

MINNESOTA MILITARY FAMILY FOUNDATION

Street

620 MENDELSAN AVE N, STE 101

City

GOLDEN VALLEY

State

MN

Zip Code

55427

Foreign Country**Relationship**

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

50,000

Name

MILITARY FAMILY TRIBUTE

Street

620 MENDELSAN AVE N, STE 101

City

GOLDEN VALLEY

State

MN

Zip Code

55427

Foreign Country**Relationship**

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

50,000

Name

TRINITY SCHOOL

Street

601 RIVER RIDGE PKWY

City

EAGAN

State

MN

Zip Code

55121

Foreign Country**Relationship**

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

11,000

Name

SOUL MEDIC MEDIA GROUP

Street

6429 OAKBROOK PARKWAY

City

FORT WAYNE

State

IN

Zip Code

46825

Foreign Country**Relationship**

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

8,500

Name

YOUNG AMERICA'S FOUNDATION

Street

F.M. KIRBY FREEDOM CENTER

City

HERNDON

State

VA

Zip Code

20170

Foreign Country**Relationship**

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

25,000

K.A.H.R. FOUNDATION

43-2093439 Page 4 of 6

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

WORLD VISION

Street

PO BOX 9716

City

FEDERAL WAY

State

WA

Zip Code

98063

Foreign Country**Relationship**

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

TREEHOUSE YOUTH

Street

5666 LINCOLN DR, STE 201

City

EDINA

State

MN

Zip Code

55436

Foreign Country**Relationship**

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

20,000

Name

HOPE CHEST FOR BREAST CANCER

Street

3850 SHORELINE DR. S

City

WAYZATA

State

MN

Zip Code

55391

Foreign Country**Relationship**

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

30,000

Name

BLUE MOUND AREA THEATER

Street

PO BOX 541

City

LUVERNE

State

MN

Zip Code

56156

Foreign Country**Relationship**

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

40,000

Name

FRASER

Street

2400 W 64TH ST

City

MINNEAPOLIS

State

MN

Zip Code

55423

Foreign Country**Relationship**

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

10,000

Name

THE REAGAN LEGACY FOUNDATION

Street

16001 VENTURA BLVD

City

ENCINO

State

CA

Zip Code

91436

Foreign Country**Relationship**

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

125,000

K.A.H.R. FOUNDATION

43-2093439 Page 5 of 6

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

TWIN CITIES RISE!

Street

800 WASHINGTON AVE NORTH

City

MINNEAPOLIS

State

MN

Zip Code

55401

Foreign Country**Relationship**

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

PROJECT HOPE

Street

PO BOX 250

City

MILLWOOD

State

VA

Zip Code

22646

Foreign Country**Relationship**

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

2,500

Name

OUR MILITARY KIDS

Street

6861 ELM ST

City

MCLEAN

State

VA

Zip Code

22101

Foreign Country**Relationship**

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

BOSTON UNIVERSITY

Street

595 COMMONWEALTH AVE, STE 700

City

BOSTON

State

MA

Zip Code

02215

Foreign Country**Relationship**

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

135,000

Name

MINNESOTA ZOO FOUNDATION

Street

13000 ZOO BLVD

City

APPLE VALLEY

State

MN

Zip Code

55124

Foreign Country**Relationship**

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

100,000

Name

MN VETERANS HOME - LUVERNE

Street

3509 MAPLEWOOD DR

City

ST ANTHONY

State

MN

Zip Code

55418

Foreign Country**Relationship**

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

10,000

K.A.H.R. FOUNDATION

43-2093439 Page 6 of 6

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

PULSE OUTREACH

Street

810 SOUTH 7TH STREET

City

MINNEAPOLIS

State

MN

Zip Code

55415

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

100,000

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

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Foundation Status

Purpose of grant/contribution

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Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals				Net Gain or Loss
								Capital Gains/Losses	Gross Sales	Cost, Other Basis and Expenses	Adjustments	
	Long Term CG Distributions	Amount						Other sales	3,394,612	2,830,676		\$53,936
	Short Term CG Distributions	3,504							0	0		0
1	X POWERSHARES DYNAMIC OIL	73935X625			8/8/2011		6/12/2012	7,745	8,836			-1,091
2	X POWERSHARES DYNAMIC OIL	73935X625			8/10/2011		6/12/2012	12,908	14,925			-2,017
3	X POWERSHARES DYN BIOTEC	73935X856			4/1/2010		6/12/2012	40,317	37,258			3,058
4	X POWERSHARES DYN BIOTEC	73935X856			2/14/2011		8/12/2012	10,810	10,740			-130
5	X POWERSHARES DYN BIOTEC	73935X856			10/9/2012		6/12/2012	16,954	16,036			-918
6	X PRUDENTIAL PLC - ADR	74435X204			4/25/2011		10/16/2012	1,878	1,614			264
7	X PUTNAM FLOATING RATE INC	746763228			7/10/2012		8/3/2012	13,000	12,870			130
8	X RIDGEWORTH SEIX HY BD-1	746763228			7/10/2012		8/14/2012	15,000	14,932			68
9	X RIDGEWORTH SEIX HY BD-1	746763228			11/18/2011		5/25/2012	50,000	48,002			1,998
10	X KONINKLIJKE KPN N.V. - ADR	76528T645			11/18/2011		5/25/2012	57,738	55,988			1,750
11	X CONSUMER STAPLES SECTO	76528T645			10/16/2012		10/16/2012	4,042	4,008			34
12	X STARWOOD HOTELS & RESO	81369Y308			10/19/2011		2/29/2012	9,631	8,942			689
13	X STARWOOD HOTELS & RESO	81369Y308			3/28/2011		6/14/2012	15,204	17,031			-1,827
14	X M.L. ELEMENTS ROGERS AG	85590A401			10/12/2011		1/12/2012	2,868	2,429			439
15	X VANGUARD SHORT-TERM FE	822031844			6/13/2012		7/8/2012	24,272	20,827			3,445
16	X VANGUARD SHORT-TERM FE	822031844			7/10/2012		7/30/2012	25,000	24,877			123
17	X VANGUARD SHORT-TERM FE	822031844			7/10/2012		8/15/2012	10,014	10,023			-9
18	X VANGUARD SHORT-TERM FE	822031844			7/28/2012		1/28/2012	10,041	10,051			-10
19	X VANGUARD SHORT-TERM FE	822031844			8/31/2012		1/28/2012	19,959	19,959			0
20	X VANGUARD SHORT-TERM FE	822031844			8/31/2012		12/7/2012	15,014	15,000			14
21	X VANGUARD SHORT-TERM FE	822031844			10/4/2012		12/7/2012	59,986	59,931			55
22	X VANGUARD SHORT-TERM FE	822031844			10/4/2012		12/14/2012	45,000	45,000			0
23	X VANGUARD SHORT-TERM FE	822031844			10/4/2012		12/17/2012	140,000	140,128			-128
24	X VANGUARD SHORT-TERM FE	822031844			3/16/2012		7/10/2012	15,738	17,792			-2,056
25	X VERIZON COMMUNICATIONS	92343V104			9/16/2010		2/14/2012	12,315	10,163			2,152
26	X PLUM CREEK TIMBER CO INC	729251108			1/13/2010		9/21/2012	1,783	1,541			242
27	X POTASH CORP SASK	737551107			11/22/2010		2/3/2012	7,080	7,043			37
28	X ACCENTURE PLC	G1151C101			8/4/2011		6/14/2012	20,254	20,576			-322
29	X MARVELL TECHNOLOGY GR	G5876H105			2/14/2012		6/14/2012	8,976	12,318			-3,342
30	X MANAGED FUTURES LEGNDS	MFTB8225			8/28/2011		11/12/2012	187,640	200,000			-12,360
31	X INTER-AMERICAN DEVELOP	U45819A16			11/29/2010		8/28/2012	44,814	52,580			-7,766
32	X ABBOTT LABS	002824100			6/14/2012		2/3/2012	12,463	11,789			674
33	X POTASH CORP SASK	737551107			11/23/2011		2/3/2012	4,484	3,968			516
34	X POTASH CORP SASK	737551107			5/28/2009		6/7/2012	7,592	7,437			155
35	X POTASH CORP SASK	737551107			11/23/2011		6/7/2012	7,982	8,563			-581
36	X POWERSHARES LISTED PRV	73935X195			5/21/2012		6/7/2012	20,635	21,128			-493
37	X POWERSHARES DYNAMIC OIL	73935X625			11/18/2011		8/22/2012	47,338	41,354			5,984
38	X POWERSHARES DYNAMIC OIL	73935X625			12/16/2010		6/12/2012	3,717	4,595			-878
39	X POWERSHARES DYNAMIC OIL	73935X625			12/17/2010		6/12/2012	10,967	13,056			-2,089
40	X POWERSHARES DYNAMIC OIL	73935X625			2/14/2011		6/12/2012	4,818	6,078			-1,260
41	X POWERSHARES DYNAMIC OIL	73935X625			2/14/2011		6/12/2012	3,442	4,848			-1,406
42	X POWERSHARES DYNAMIC OIL	73935X625			6/20/2011		6/12/2012	3,872	5,080			-1,208
43	X POWERSHARES DYNAMIC OIL	73935X625			8/5/2011		6/12/2012	14,405	17,686			-3,281
44	X CREDIT SUISSE COMM RT ST	22544R305			8/10/2011		5/24/2012	1,611	1,894			-283
45	X COMPANHIA DE BEBIDAS PR	232995512			6/20/2011		6/21/2012	3	0			3
46	X ABBOTT LABS	002824100			6/20/2011		11/7/2012	13,249	12,720			529
47	X AMAZON COM INC COM	023135106			5/12/2010		2/14/2012	4,832	3,250			1,582
48	X AMAZON COM INC COM	023135106			5/12/2010		1/22/2012	6,318	3,510			2,808
49	X AMERICAN TOWER CORP	03027X100			1/24/2011		3/7/2012	9,819	7,886			1,933
50	X ANHEUSER-BUSCH INBEV SP	03524A108			6/14/2012		7/10/2012	3,512	3,213			298
51	X ANHEUSER-BUSCH INBEV SP	03524A108			6/14/2012		11/20/2012	6,403	5,356			1,047
52	X AVALONBAY CMNTYS INC	053484101			5/9/2012		10/11/2012	6,704	7,358			-654
53	X BANK OF AMERICA CORP	060505104			6/20/2011		10/11/2012	15,419	15,130			289
54	X BANK OF AMERICA CORP	060505104			4/8/2012		5/21/2012	12,303	16,254			-3,951
55	X BNY CAPITAL	09656H208			5/8/2012		5/21/2012	8,202	9,408			-1,206
56	X BNY CAPITAL	09656H208			7/28/2011		6/14/2012	8,568	8,450			118
57	X BNY CAPITAL	09656H208			7/28/2011		6/15/2012	16,784	16,550			234
58	X BNY CAPITAL	09656H208			12/21/2010		11/26/2012	25,000	24,870			130
59	X BNY CAPITAL	09656H208			7/28/2011		11/28/2012	25,000	25,000			0
60	X CANADIAN IMPERIAL BK OF C	136069101			11/5/2012		12/6/2012	810	793			17
61	X CANADIAN IMPERIAL BK OF C	136069101			10/6/2012		12/6/2012	4,858	4,745			113
62	X CELGENE CORP COM	151021014			12/22/2011		6/14/2012	13,145	13,348			-203
63	X COACH INC	189754104			3/7/2012		6/14/2012	4,486	5,534			-1,048
64	X CONCHO RESOURCES INC	20605P101			8/3/2011		6/14/2012	2,703	2,760			-57
65	X CONCHO RESOURCES INC	20605P101			7/6/2012		7/6/2012	5,887	6,358			-468
66	X CONCHO RESOURCES INC	20605P101			8/5/2011		7/6/2012	8,382	8,400			-18
67	X COSTCO WHOLESALE CORP	22160K105			10/16/2011		11/2/2012	6,848	5,887			961
68	X CREDIT SUISSE COMM RT ST	22544R305			9/28/2010		5/24/2012	88,545	97,490			-10,945

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals		Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
								Capital Gains/Losses	Other sales							
	Long Term CG Distributions	Amount						3,504	0							
	Short Term CG Distributions															
69	X	EXXON MOBIL CORPORATION			1/24/2012		2/14/2012	2,104	1,985							139
70	X	EXXON MOBIL CORPORATION			7/26/2010		2/14/2012	84	60							24
71	X	FMC TECHNOLOGIES INC			1/24/2011		4/13/2012	11,845	10,842							903
72	X	FMC TECHNOLOGIES INC			8/3/2011		4/13/2012	2,843	2,637							206
73	X	FEDEX CORPORATION			2/14/2012		6/14/2012	2,165	2,415							-250
74	X	FIRSTENERGY CORP COM			3/7/2012		1/14/2012	830	853							-508
75	X	FIRSTENERGY CORP COM			11/5/2012		1/14/2012	3,883	4,047							-184
76	X	FORTUM OY J-UNSPONSORE			10/9/2012		1/14/2012	400	431							-31
77	X	FORTUM OY J-UNSPONSORE			6/6/2011		1/14/2012	6,763	5,388							1,395
78	X	HCP INC			10/13/2011		1/5/2012	47,777	50,000							-2,223
79	X	HUSSMAN STRATEGIC GROU			9/19/2011		1/5/2012	24,054	25,056							-1,002
80	X	HUSSMAN STRATEGIC GROU			9/19/2011		1/5/2012	71,009	74,944							-3,935
81	X	HUSSMAN STRATEGIC GROU			11/23/2011		2/9/2012	17,013	14,847							2,068
82	X	INTERCONTINENTAL EXCHAN			9/6/2011		2/9/2012	14,395	12,401							1,994
83	X	INTERCONTINENTAL EXCHAN			8/20/2011		6/21/2012	1	0							1
84	X	COMPANHIA DE BEBIDAS-PR			8/20/2011		6/21/2012	1,115	1,188							-73
85	X	DEERE & CO			8/20/2011		6/14/2012	743	787							-54
86	X	DEERE & CO			6/20/2011		6/14/2012	6,318	7,022							-1,304
87	X	DEERE & CO			4/27/2011		6/14/2012	2,716	2,716							0
88	X	DIAGEO PLC - ADR			11/9/2009		11/20/2012	4,892	6,074							-1,182
89	X	WALT DISNEY CO			11/19/2009		8/20/2012	10,052	6,074							3,978
90	X	EATON VANCE STRCT EM MF			12/14/2011		3/16/2012	131,052	112,712							18,340
91	X	EATON CORP			10/9/2012		11/30/2012	10,381	8,340							1,041
92	X	EATON CORP			11/5/2012		11/30/2012	1,038	1,008							30
93	X	EATON CORP			2/18/2010		3/7/2012	5,821	3,983							1,838
94	X	ECOLAB INC			2/18/2010		11/7/2012	6,358	3,783							2,575
95	X	EMERSON ELECTRIC CO			6/29/2010		12/7/2012	15,231	12,820							2,411
96	X	THE ENDOWMENT TELFUND			11/30/2009		3/30/2012	144,721	120,000							24,721
97	X	EXELON CORPORATION			10/9/2012		11/2/2012	3,888	4,320							-432
98	X	EXELON CORPORATION			10/29/2010		2/14/2012	2,020	1,588							432
99	X	UIT			1/1/1901		13/1/2012	24	23							1
100	X	UIT			1/1/1901		2/29/2012	24	23							1
101	X	UIT			1/1/1901		3/30/2012	25	25							0
102	X	UIT			1/1/1901		4/30/2012	24	24							0
103	X	UIT			1/1/1901		5/31/2012	24	24							0
104	X	UIT			1/1/1901		6/29/2012	26	24							2
105	X	UIT			1/1/1901		7/31/2012	27	24							3
106	X	UIT			1/1/1901		8/31/2012	27	23							4
107	X	UIT			1/1/1901		9/28/2012	28	22							6
108	X	UIT			1/1/1901		10/31/2012	28	25							3
109	X	UIT			1/1/1901		11/30/2012	28	23							5
110	X	UIT			1/1/1901		12/31/2012	28	24							4
111	X	UIT			12/11/2009		10/4/2012	3,112	2,886							126
112	X	ISHARES MSCI AUSTRALIA IN			8/24/2011		10/4/2012	17,356	16,771							585
113	X	ISHARES MSCI AUSTRALIA IN			10/19/2011		10/4/2012	8,456	8,933							-523
114	X	ISHARES MSCI AUSTRALIA IN			5/9/2012		10/4/2012	20,349	18,165							1,184
115	X	ISHARES MSCI AUSTRALIA IN			6/16/2009		10/22/2012	6,362	4,459							1,903
116	X	ISHARES MSCI AUSTRALIA IN			7/20/2009		10/22/2012	14,882	10,638							4,044
117	X	ISHARES MSCI AUSTRALIA IN			9/15/2009		10/22/2012	19,578	16,927							2,649
118	X	ISHARES MSCI AUSTRALIA IN			9/2/2010		10/22/2012	8,564	7,780							784
119	X	ISHARES MSCI AUSTRALIA IN			5/9/2012		10/22/2012	9,543	8,793							750
120	X	ISHARES MSCI AUSTRALIA IN			5/25/2012		10/22/2012	19,578	16,535							3,041
121	X	ISHARES MSCI AUSTRALIA IN			3/22/2011		4/8/2012	25,323	21,812							3,411
122	X	ISHARES MSCI BRAZIL			2/29/2012		4/8/2012	11,317	13,452							-2,135
123	X	ISHARES MSCI BRAZIL			5/25/2012		4/8/2012	14,185	12,804							1,381
124	X	ISHARES MSCI BRAZIL			5/12/2010		4/8/2012	36,317	30,031							6,286
125	X	ISHARES MSCI CANADA			5/12/2010		4/8/2012	31,565	25,131							6,434
126	X	ISHARES MSCI CANADA			4/9/2012		12/7/2012	119,620	130,684							-11,064
127	X	ISHARES MSCI CANADA			5/9/2012		12/7/2012	28,962	28,948							-14
128	X	ISHARES MSCI CANADA			8/24/2011		12/7/2012	16,937	16,028							909
129	X	ISHARES MSCI CANADA			4/9/2012		5/25/2012	75,889	75,000							889
130	X	ISHARES MSCI CHILE INVEST			5/12/2010		4/8/2012	31,565	25,131							6,434
131	X	ISHARES MSCI CHILE INVEST			4/9/2012		12/7/2012	119,620	130,684							-11,064
132	X	ISHARES S&P LATIN AMERICA			5/9/2012		12/7/2012	28,962	28,948							-14
133	X	ISHARES S&P LATIN AMERICA			8/24/2011		12/7/2012	16,937	16,028							909
134	X	ISHARES S&P LATIN AMERICA			4/9/2012		5/25/2012	75,889	75,000							889
135	X	UP MORGAN CHASE CAP XIV			4/9/2012		5/25/2012	75,889	75,000							889

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Long Term CG Distributions										Amount				
Short Term CG Distributions										3,504				
										0				
Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Totals					
									Capital Gains/Losses	Other sales	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss	
137	X LAS VEGAS SANDS CORP	517834107			2/14/2012		6/14/2012	3,650	4,119					-469
138	X LORILLARD INC	544147101			10/9/2012		10/16/2012	4,094	4,085					9
139	X MORGAN STANLEY CAP TR V	81750K208			6/28/2011		6/13/2012	24,379	24,717					-338
140	X NTT DOCOMO, INC - ADR	82942W201			10/9/2012		10/16/2012	3,178	3,182					-4
141	X NETAPP INC	641100104			6/11/2010		5/22/2012	9,696	11,180					-1,484
142	X NETAPP INC	641100104			6/29/2010		5/22/2012	4,347	4,991					-644
143	X OPPENHEIMER DEVELOPING	683974505			3/18/2011		3/16/2012	22,574	22,621					-47
144	X OPPENHEIMER DEVELOPING	683974505			3/22/2011		3/16/2012	13,187	13,524					-327
145	X OPPENHEIMER DEVELOPING	683974505			8/5/2011		3/16/2012	10,339	10,000					339
146	X PIMCO HIGH YIELD FD-INST	683390841			1/25/2012		4/23/2012	15,000	14,886					114
147	X PIMCO HIGH YIELD FD-INST	683390841			1/25/2012		5/24/2012	25,000	25,082					-82
148	X PIMCO HIGH YIELD FD-INST	683390841			1/25/2012		6/9/2012	10,000	10,033					-33
149	X PIMCO HIGH YIELD FD-INST	683390841			1/25/2012		6/22/2012	73,421	71,831					1,590
150	X PIMCO HIGH YIELD FD-INST	683390841			1/25/2012		8/20/2012	21,286	21,125					161
151	X PNC FINANCIAL SERVICES G	683475105			1/21/2011		8/20/2012	10,778	9,950					828
152	X PIMCO COMMODITY REAL RE	722005687			5/24/2012		6/13/2012	40,000	41,445					-1,445
153	X PIMCO COMMODITY REAL RE	722005687			5/24/2012		6/28/2012	45,709	46,596					-887
154	X PLUM CREEK TIMBER CO INC	729251108			5/9/2012		9/21/2012	4,458	3,891					567
155	X ST LOSS FROM PARTNERSHIP								9,468					-9,468
156	X LT LOSS FROM PARTNERSHIP								8,753					-8,753
157	X UNRECAPTURED SECTION 12							18						18
158	X SECTION 1231 GAIN/LOSS								12					-12
159	X GAIN FROM WFA 3153-8840							484,688						484,688
160	X GAIN FROM JPM GLOBAL ACQ							43,984						43,984
161	X FINAL YEAR PARTNERSHIP A								233					-233
									3,394,612		2,830,676		563,936	
									0		0		0	

Part I, Line 11 (990-PF) - Other Income

		15,644	-1,763	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	OTHER INCOME	1,246	1,246	
2	UBTI	17,407		
3	FROM PARTNERSHIPS	-3,009	-3,009	

Part I, Line 18 (990-PF) - Taxes

		14,394	2,240	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	2,240	2,240		
2	PY INCOME TAX DUE	464			
3	PY EXCISE TAX DUE	9,000			
4	ESTIMATED EXCISE PAYMENTS	2,690			

Part I, Line 23 (990-PF) - Other Expenses

		164,146	77,367	0	86,779
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR FEES	5	5		
2	INTEREST EXPENSES	10,572	10,572		
3	PARTNERSHIP EXPENSES	34,205	34,205		
4	INVESTMENT EXPENSES	315	315		
5	OFFICER FEES	75,923			75,923
6	STATE AG FEES	25			25
7	WIRE TRANSFER FEES	75			75
8	WELLS FARGO AGENT FEES	43,026	32,270		10,756

Part II, Line 13 (990-PF) - Investments - Other

		18,383,889		19,057,891		30,278,102
		Book Value	Book Value	Book Value	End of Year	FMV
		Beg. of Year	Beg. of Year	End of Year	End of Year	End of Year
1	SEE ATTACHED			19,057,891		30,278,102

Part II, Line 14 (990-PF) - Land, Buildings, and Equipment

		3,283	3,283	3,283	346	0	0
Asset Description		Cost or Other Basis	Accumulated Depreciation Beg. of Year	Accumulated Depreciation End of Year	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	OFFICE EQUIPMENT	3,283	3,283	3,283	0	0	

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	PARTNERSHIP INCOME ADJUSTMENT	1	23,013
2	Total	2	23,013

Line 5 - Decreases not included in Part III, Line 2

1	COST BASIS ADJUSTMENT	1	1,486
2	EXCESS FMV OVER COST OF ASSETS CONTRIBUTED	2	1,373,494
3	Total	3	1,374,980

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Long Term CG Distributions		Amount	3,391,108	560,432	2,830,685	Gain or Loss	F M V as of 12/31/89	Adjusted Basis as of 12/31/89	Excess of FMV Over Adj Basis	0	0	560,432	Gain Minus Excess of FMV Over Adjusted Basis or Losses
Short Term CG Distributions		0											
Description of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/89	Adjusted Basis as of 12/31/89	Excess of FMV Over Adj Basis	Gain Minus Excess of FMV Over Adjusted Basis or Losses
1. POWERSHARES DYNAMIC OIL SVC PO	7335X623		8/10/2011	8/10/2012	7,745			0	14,925	0	0	-1,091	560,432
2. POWERSHARES DYNAMIC OIL SVC PO	7335X623		8/10/2011	8/10/2012	12,908			0	14,925	0	0	-2,017	-1,091
3. POWERSHARES DYN BIOTECH & GEN	7335X625		4/10/2011	8/10/2012	40,317			0	37,259	0	0	3,058	3,058
4. POWERSHARES DYN BIOTECH & GEN	7335X625		2/14/2011	8/10/2012	10,810			0	10,740	0	0	-130	-130
5. POWERSHARES DYN BIOTECH & GEN	7335X625		4/25/2011	8/10/2012	18,954			0	18,036	0	0	-1,082	-1,082
6. PRUDENTIAL C. ADR	7435K204		10/9/2012	10/16/2012	1,878			0	1,814	0	0	65	65
7. PRUDENTIAL C. ADR	7435K204		7/10/2012	8/30/2012	13,000			0	12,970	0	0	30	30
8. PUTNAM FLOATING RATE INC FUND 1	746763226		7/10/2012	8/14/2012	15,000			0	14,932	0	0	68	68
9. PUTNAM FLOATING RATE INC FUND 1	746763226		11/18/2011	5/25/2012	50,000			0	49,002	0	0	998	998
10. RIDGEWORTH SEI HY BDL 5855	7692T1645		11/18/2011	8/22/2012	57,739			0	55,988	0	0	1,740	1,740
11. RIDGEWORTH SEI HY BDL 5855	7692T1645		10/9/2012	10/16/2012	4,042			0	4,006	0	0	36	36
12. KOWALKER KPN V. ADR	780441205		10/9/2012	10/16/2012	9,631			0	8,942	0	0	689	689
13. CONSUMER STAPLES SECTOR SPDR	8138Y7308		3/29/2011	2/28/2012	15,204			0	17,031	0	0	-1,827	-1,827
14. STARWOOD HOTELS & RESORTS WOR	8550M4401		10/12/2011	7/10/2012	24,272			0	20,927	0	0	3,345	3,345
15. STARWOOD HOTELS & RESORTS WOR	8550M4401		8/13/2012	7/9/2012	25,000			0	24,877	0	0	123	123
16. VANGUARD SHORT-TERM FED-ADM 5	822031844		7/10/2012	8/15/2012	10,014			0	10,023	0	0	-9	-9
17. VANGUARD SHORT-TERM FED-ADM 5	822031844		7/28/2012	11/28/2012	19,959			0	10,051	0	0	-10	-10
18. VANGUARD SHORT-TERM FED-ADM 5	822031844		8/31/2012	11/28/2012	15,014			0	15,000	0	0	14	14
19. VANGUARD SHORT-TERM FED-ADM 5	822031844		10/4/2012	12/7/2012	59,931			0	59,931	0	0	0	0
20. VANGUARD SHORT-TERM FED-ADM 5	822031844		10/4/2012	12/7/2012	59,931			0	59,931	0	0	0	0
21. VANGUARD SHORT-TERM FED-ADM 5	822031844		10/4/2012	12/14/2012	45,000			0	45,000	0	0	0	0
22. VANGUARD SHORT-TERM FED-ADM 5	822031844		10/4/2012	12/14/2012	140,000			0	140,129	0	0	-129	-129
23. VANGUARD SHORT-TERM FED-ADM 5	822031844		3/16/2012	7/10/2012	15,739			0	17,782	0	0	-2,058	-2,058
24. VERIZON COMMUNICATIONS	82343V104		8/16/2010	2/14/2012	12,315			0	10,183	0	0	2,132	2,132
25. PLUM CREEK TIMBER CO INC	728251108		11/3/2010	9/21/2012	1,763			0	1,541	0	0	242	242
26. PLUM CREEK TIMBER CO INC	728251108		11/22/2010	2/25/2012	7,080			0	7,043	0	0	37	37
27. ACCENTURE PLC	81151C101		8/4/2011	8/14/2012	20,254			0	20,576	0	0	-322	-322
28. MARVELL TECHNOLOGY GROUP	83878H105		2/14/2012	8/14/2012	8,976			0	12,318	0	0	-3,342	-3,342
29. MANAGED FUTURES LEGENDS II ASP	81MF796225		8/28/2011	11/1/2012	187,640			0	200,000	0	0	-12,360	-12,360
30. INTER-AMERICAN DEVELOPM	U45818X48		11/28/2010	8/28/2012	44,814			0	52,560	0	0	-7,746	-7,746
31. ABBOTT LABS	028282410		8/14/2012	7/10/2012	12,463			0	11,789	0	0	674	674
32. POTASH CORP SASK	73755L107		11/23/2011	2/3/2012	4,484			0	3,968	0	0	516	516
33. POTASH CORP SASK	73755L107		5/28/2009	6/7/2012	7,592			0	7,437	0	0	155	155
34. POTASH CORP SASK	73755L107		11/23/2011	6/7/2012	7,982			0	8,563	0	0	-581	-581
35. POTASH CORP SASK	73755L107		5/21/2012	8/22/2012	20,635			0	21,128	0	0	-493	-493
36. POWERSHARES LISTED PRIVATE EQU	7335X6195		11/18/2011	8/22/2012	47,338			0	41,354	0	0	5,984	5,984
37. POWERSHARES DYNAMIC OIL SVC PO	7335X623		12/16/2010	8/12/2012	3,717			0	4,595	0	0	-878	-878
38. POWERSHARES DYNAMIC OIL SVC PO	7335X623		12/16/2010	8/12/2012	10,597			0	13,058	0	0	-2,461	-2,461
39. POWERSHARES DYNAMIC OIL SVC PO	7335X623		12/21/2010	8/12/2012	4,819			0	6,078	0	0	-1,257	-1,257
40. POWERSHARES DYNAMIC OIL SVC PO	7335X623		2/14/2011	8/12/2012	3,442			0	4,848	0	0	-1,406	-1,406
41. POWERSHARES DYNAMIC OIL SVC PO	7335X623		8/20/2011	8/12/2012	3,872			0	5,080	0	0	-1,208	-1,208
42. POWERSHARES DYNAMIC OIL SVC PO	7335X623		8/5/2011	8/12/2012	14,495			0	17,098	0	0	-2,603	-2,603
43. CREDIT SUISSE COMM RT ST-CC	21562254R305		8/10/2011	5/21/2012	1,811			0	1,894	0	0	-83	-83
44. COMPANHIA DE BEBIDAS-PREF ADR	232986512		8/20/2011	8/21/2012	3			0	0	0	0	3	3
45. ABBOTT LABS	028282410		8/14/2012	11/7/2012	13,249			0	12,720	0	0	529	529
46. AMAZON COM INC COM	023135108		5/12/2010	2/14/2012	4,832			0	3,250	0	0	1,582	1,582
47. AMERICAN TOWER CORP	03027X100		5/12/2010	11/2/2012	6,318			0	3,510	0	0	2,808	2,808
48. ANHEUSER-BUSCH INBEV SPN ADR	03524A108		1/24/2011	3/7/2012	9,819			0	7,866	0	0	1,953	1,953
49. ANHEUSER-BUSCH INBEV SPN ADR	03524A108		8/14/2012	7/10/2012	3,512			0	3,213	0	0	299	299
50. ANHEUSER-BUSCH INBEV SPN ADR	03524A108		8/14/2012	7/10/2012	6,403			0	5,356	0	0	1,047	1,047
51. AVALONBAY CMNTYS INC	053484101		5/9/2012	10/11/2012	6,704			0	7,338	0	0	-634	-634
52. AVALONBAY CMNTYS INC	053484101		8/20/2011	10/11/2012	15,419			0	15,130	0	0	289	289
53. BANK OF AMERICA CORP	060505104		4/9/2012	5/21/2012	12,303			0	16,254	0	0	-3,951	-3,951
54. BANK OF AMERICA CORP	060505104		5/9/2012	5/21/2012	6,202			0	9,408	0	0	-3,206	-3,206
55. BNY CAPITAL	06656H209		7/28/2011	8/15/2012	18,784			0	18,550	0	0	234	234
56. BNY CAPITAL	06656H209		12/21/2010	11/28/2012	25,000			0	24,870	0	0	130	130
57. BNY CAPITAL	06656H209		7/28/2011	11/28/2012	25,000			0	25,000	0	0	0	0
58. BNY CAPITAL	06656H209		11/5/2012	12/6/2012	810			0	783	0	0	27	27
59. CANADIAN IMPERIAL BK OF COMMERC	136068101		10/9/2012	12/6/2012	4,658			0	4,745	0	0	-87	-87
60. CANADIAN IMPERIAL BK OF COMMERC	136068101		12/22/2011	8/14/2012	13,145			0	13,548	0	0	-403	-403
61. CELGENE CORP COM	151020104		3/7/2012	8/14/2012	4,486			0	5,524	0	0	-1,048	-1,048
62. CONCHO RESOURCES INC	20805P101		8/3/2011	8/14/2012	2,703			0	2,780	0	0	-77	-77
63. CONCHO RESOURCES INC	20805P101		8/4/2011	7/9/2012	5,987			0	6,338	0	0	-351	-351
64. COSTCO WHOLESALE CORP	2160K105		8/5/2011	7/9/2012	8,302			0	8,400	0	0	-98	-98
65. CREDIT SUISSE COMM RT ST-CC	21562254R305		10/16/2011	11/2/2012	6,848			0	5,987	0	0	861	861
66. EXXON MOBIL CORPORATION	30231G102		9/26/2010	5/24/2012	88,545			0	97,480	0	0	-10,945	-10,945
67. EXXON MOBIL CORPORATION	30231G102		7/26/2011	2/14/2012	2,104			0	1,985	0	0	119	119
68. FMC TECHNOLOGIES INC	31428X106		12/4/2011	4/13/2012	11,845			0	10,942	0	0	903	903
69. FMC TECHNOLOGIES INC	31428X106		8/3/2011	4/13/2012	2,843			0	2,637	0	0	206	206
70. FIRSTENERGY CORP COM	337832107		10/9/2012	11/14/2012	2,185			0	2,415	0	0	-230	-230
71. FIRSTENERGY CORP COM	337832107		10/9/2012	11/14/2012	6,223			0	6,729	0	0	-506	-506
72. FORTUM OYJ-SPONSORED ADR	34859F108		10/9/2012	11/14/2012	3,883			0	4,047	0	0	-164	-164
73. FORTUM OYJ-SPONSORED ADR	34859F108		6/6/2011	9/21/2012	6,763			0	4,311	0	0	2,452	2,452
74. HCP INC	40414L109		10/13/2011	1/5/2012	47,777			0	50,000	0	0	-2,223	-2,223
75. HUSSMAN STRATEGIC GROWTH FUND	448108100		9/19/2011	1/5/2012	24,054			0	25,056	0	0	-1,002	-1,002
76. HUSSMAN STRATEGIC GROWTH FUND	448108100		9/19/2011	1/5/2012	71,009			0	74,944	0	0	-3,935	-3,935
77. INTERCONTINENTAL EXCHANGE INC	45865V100		11/23/2011	2/9/2012	17,013			0	14,947	0	0	2,066	2,066
78. INTERCONTINENTAL EXCHANGE INC	45865V100		9/6/2011	2/9/2012	14,385			0	12,401	0	0	1,984	1,984
79. COMPANHIA DE BEBIDAS-PREF ADR	232986512		6/20/2011	8/21/2012	1			0	0	0	0	1	1

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Long Term CG Distributions										Amount									
Short Term CG Distributions										3,524									
										0									
Description of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/89	Adjusted Basis as of 12/31/89	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses						
85 COMPANHIA DE BEBIDAS-PRF ADR	232096512		6/20/2011	6/21/2012	4			0		4	0	0	560,432						
86 DEERE & CO	244189105		6/20/2011	6/14/2012	1,115			1,188	-73				-73						
87 DEERE & CO	244189105		6/20/2011	6/14/2012	743			743	0				0						
88 DEERE & CO	244189105		6/20/2011	6/14/2012	6,318			7,702	-1,384				-1,384						
89 DIAGEO PLC - ADR	253430205		11/8/2009	11/20/2012	4,692			2,716	1,976				1,976						
90 WALT DISNEY CO	254687106		11/19/2008	8/20/2012	10,052			6,074	3,978				3,978						
91 EATON VANCE STRCT EM MKRT-I	277923751		12/14/2011	3/16/2012	131,052			112,712	18,340				18,340						
92 EATON CORP	278058102		10/9/2012	11/30/2012	10,381			9,340	1,041				1,041						
93 EATON CORP	278058102		11/5/2012	11/30/2012	1,038			1,008	30				30						
94 ECOLAB INC	278865100		2/16/2010	3/7/2012	5,621			3,993	1,628				1,628						
95 ECOLAB INC	278865100		2/16/2010	11/7/2012	6,356			3,783	2,573				2,573						
96 EMERSON ELECTRIC CO	281011104		6/29/2010	12/7/2012	15,231			12,920	2,311				2,311						
97 THE ENVIRONMENTAL FUND LP	282890444		11/30/2009	3/30/2012	144,721			120,000	24,721				24,721						
98 EXELON CORPORATION	301611011		10/9/2012	11/2/2012	3,868			4,320	-452				-452						
99 EXELON CORPORATION	302310102		10/28/2010	2/14/2012	2,020			1,588	432				432						
100 JUT	464285105		11/1/801	1/31/2012	24			23	1				1						
101 JUT	464285105		11/1/801	2/24/2012	24			23	1				1						
102 JUT	464285105		11/1/801	3/30/2012	25			25	0				0						
103 JUT	464285105		11/1/801	4/30/2012	24			24	0				0						
104 JUT	464285105		11/1/801	5/31/2012	24			25	-1				-1						
105 JUT	464285105		11/1/801	6/28/2012	28			24	4				4						
106 JUT	464285105		11/1/801	7/31/2012	27			24	3				3						
107 JUT	464285105		11/1/801	8/31/2012	27			23	4				4						
108 JUT	464285105		11/1/801	9/28/2012	28			22	6				6						
109 JUT	464285105		11/1/801	10/31/2012	29			25	4				4						
110 JUT	464285105		11/1/801	11/30/2012	28			23	5				5						
111 JUT	464285105		11/1/801	12/31/2012	28			24	4				4						
112 ISHARES MSCI AUSTRALIA INDEX	464286103		12/11/2009	10/4/2012	3,112			2,898	214				214						
113 ISHARES MSCI AUSTRALIA INDEX	464286103		8/24/2011	10/4/2012	17,356			16,771	585				585						
114 ISHARES MSCI AUSTRALIA INDEX	464286103		10/19/2011	10/4/2012	9,458			8,833	625				625						
115 ISHARES MSCI AUSTRALIA INDEX	464286103		5/9/2012	10/4/2012	20,349			19,185	1,164				1,164						
116 ISHARES MSCI AUSTRALIA INDEX	464286103		6/16/2009	10/22/2012	6,362			4,459	1,903				1,903						
117 ISHARES MSCI AUSTRALIA INDEX	464286103		7/20/2009	10/22/2012	14,682			10,538	4,144				4,144						
118 ISHARES MSCI AUSTRALIA INDEX	464286103		8/15/2009	10/22/2012	19,576			18,927	649				649						
119 ISHARES MSCI AUSTRALIA INDEX	464286103		9/2/2010	10/22/2012	6,594			7,760	-1,166				-1,166						
120 ISHARES MSCI AUSTRALIA INDEX	464286103		5/9/2012	10/22/2012	9,543			8,783	760				760						
121 ISHARES MSCI AUSTRALIA INDEX	464286103		5/25/2012	10/22/2012	19,576			18,535	1,041				1,041						
122 ISHARES MSCI AUSTRALIA INDEX	464286103		6/15/2009	4/9/2012	25,323			21,972	3,351				3,351						
123 ISHARES MSCI AUSTRALIA INDEX	464286103		3/22/2011	4/9/2012	11,317			13,452	-2,135				-2,135						
124 ISHARES MSCI AUSTRALIA INDEX	464286103		2/28/2012	4/9/2012	25,886			28,760	-2,874				-2,874						
125 ISHARES MSCI AUSTRALIA INDEX	464286103		8/24/2011	10/4/2012	16,974			18,538	-1,564				-1,564						
126 ISHARES MSCI AUSTRALIA INDEX	464286103		10/19/2011	10/4/2012	9,538			8,845	693				693						
127 ISHARES MSCI AUSTRALIA INDEX	464286103		5/9/2012	10/4/2012	25,173			23,545	1,628				1,628						
128 ISHARES MSCI AUSTRALIA INDEX	464286103		6/16/2009	10/22/2012	49,630			39,582	10,048				10,048						
129 ISHARES MSCI AUSTRALIA INDEX	464286103		5/9/2012	10/22/2012	6,809			6,403	406				406						
130 ISHARES MSCI AUSTRALIA INDEX	464286103		5/25/2012	10/22/2012	14,185			12,804	1,381				1,381						
131 ISHARES MSCI AUSTRALIA INDEX	464286103		5/12/2010	4/9/2012	36,317			30,031	6,286				6,286						
132 ISHARES MSCI AUSTRALIA INDEX	464286103		5/17/2010	4/9/2012	31,985			25,131	6,854				6,854						
133 ISHARES MSCI AUSTRALIA INDEX	464286103		4/9/2012	12/7/2012	119,620			130,894	-11,274				-11,274						
134 ISHARES MSCI AUSTRALIA INDEX	464286103		5/9/2012	12/7/2012	28,582			29,546	-964				-964						
135 ISHARES MSCI AUSTRALIA INDEX	464286103		5/25/2012	12/7/2012	16,937			18,028	-1,091				-1,091						
136 JPMORGAN CHASE CAP XIV FPD 8 20	48122F207		7/29/2011	5/25/2012	75,899			75,000	899				899						
137 LAS VEGAS SANDS CORP	517534107		2/14/2012	6/14/2012	3,650			4,119	-469				-469						
138 LORILLARD INC	544147101		10/9/2012	10/16/2012	4,094			4,085	9				9						
139 MORGAN STANLEY CAP TR VII	81750K208		6/29/2011	6/13/2012	24,379			24,717	-338				-338						
140 NTT DOCOMO, INC. - ADR	82942N201		10/9/2012	10/16/2012	3,176			3,182	-6				-6						
141 NETAPP INC	84110D104		6/11/2010	5/22/2012	9,996			11,160	-1,164				-1,164						
142 NETAPP INC	84110D104		6/28/2010	5/22/2012	4,547			4,981	-434				-434						
143 OPENHEIMER DEVELOPING MKTY 7	833974505		3/16/2011	3/16/2012	22,874			22,821	53				53						
144 OPENHEIMER DEVELOPING MKTY 7	833974505		3/22/2011	3/16/2012	13,197			13,924	-727				-727						
145 OPENHEIMER DEVELOPING MKTY 7	833974505		6/2/2011	3/16/2012	10,339			10,000	339				339						
146 PINGO HIGH YIELD FDI-INST 108	833980441		1/23/2012	4/23/2012	15,000			14,886	114				114						
147 PINGO HIGH YIELD FDI-INST 108	833980441		1/23/2012	4/23/2012	25,000			25,000	0				0						
148 PINGO HIGH YIELD FDI-INST 108	833980441		1/23/2012	4/23/2012	10,000			10,033	-33				-33						
149 PINGO HIGH YIELD FDI-INST 108	833980441		1/23/2012	4/23/2012	73,421			71,831	1,590				1,590						
150 PINGO HIGH YIELD FDI-INST 108	833980441		1/23/2012	4/23/2012	21,268			21,125	143				143						
151 PINGO HIGH YIELD FDI-INST 108	833980441		1/23/2012	4/23/2012	10,778			9,956	822				822						
152 PINGO COMMODITY REAL RET STRAT	833974505		5/24/2012	6/13/2012	40,000			41,445	-1,445				-1,445						
153 PINGO COMMODITY REAL RET STRAT	722005867		5/24/2012	6/29/2012	45,769			46,586	-817				-817						
154 PLUM CREEK TIMBER CO INC	728251108		5/9/2012	9/21/2012	4,458			3,811	647				647						
155 ST LOSS FROM PARTNERSHIP								9,468	-9,468				-9,468						
156 LT LOSS FROM PARTNERSHIP								8,753	-8,753				-8,753						
157 UNRECAPTURED SECTION 1250 GAIN								12	-12				12						
158 SECTION 1231 GAIN/LOSS								0	0				0						
159 GAIN FROM WFA 3153-6646								0	0				0						
160 GAIN FROM JPM GLOBAL ACCESS								0	0				0						
161 FINAL YEAR PARTNERSHIP ADJUSTME								233	-233				-233						

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers[illegible]

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date	Amount
1 Credit from prior year return	1	3,155
2 First quarter estimated tax payment	2	
3 Second quarter estimated tax payment	3	
4 Third quarter estimated tax payment	4	
5 Fourth quarter estimated tax payment	5	2,690
6 Other payments	6	0
7 Total	7	5,845

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Page **2**

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization	Employer identification number (EIN) or
	K.A.H.R. FOUNDATION	43-2093439
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
	4305 TRILLIUM WAY	
File by the due date for filing your return. See instructions.	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	MINNETRISTA	MN 85072-3456

Enter the Return code for the return that this application is for (file a separate application for each return) **04**

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (Individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ☒ WELLS FARGO BANK N A
Telephone No. ☒ (888) 730-4933 FAX No. ☐
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- I request an additional 3-month extension of time until 11/15/2013
- For calendar year 2012, or other tax year beginning and ending
- If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period
- State in detail why you need the extension ADDITIONAL TIME IS NEEDED TO ENSURE COMPLETION OF AN ACCURATE RETURN

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	4,381
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	18,155
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ☒ Dan Garusi Title ☒ Tax Manager

Date ☒ 8/8/13

Form **8868** (Rev. 1-2013)

Form

8868

(Rev. January 2013)

Department of the Treasury
Internal Revenue Service**Application for Extension of Time To File an
Exempt Organization Return**► **File a separate application for each return.**

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box. ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete

Part I only. ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions		Employer identification number (EIN) or	
	K.A.H.R. FOUNDATION		43-2093439	
	Number, street, and room or suite no. If a P.O. box, see instructions		Social security number (SSN)	
	4305 TRILLIUM WAY			
	City, town or post office, state, and ZIP code For a foreign address, see instructions			
	MINNETRISTA		MN 85072-3456	

Enter the Return code for the return that this application is for (file a separate application for each return). ☐ **04**

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► WELLS FARGO BANK N.A.

Telephone No. ► (888) 730-4933 FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box. ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) If this is for the whole group, check this box. ☐ . If it is for part of the group, check this box. ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15/2013 to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ☒ calendar year 2012 or

► ☐ tax year beginning, and ending

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
- ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	18,802
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	5,845
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	15,000

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form **8868** (Rev. 1-2013)

HTA