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 04/01/12 **, and ending** 03/31/13

Name of foundation: The Victoria Velie Henry Family Foundation

A Employer identification number: 41-1967188

Number and street (or P O box number if mail is not delivered to street address): 1 Crescent Street | Room/suite:

B Telephone number (see instructions): 952-471-9618

City or town, state, and ZIP code: Wayzata MN 55391

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) ▶ $ 529,568

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify)
(Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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))

	Line	Description	(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	Check ▶ ☒ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	1	1		
	4	Dividends and interest from securities	20,050	20,050		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	319			
	b	Gross sales price for all assets on line 6a 86,367				
	7	Capital gain net income (from Part IV, line 2)		319		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	20,370	20,370	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule) Stmt 1	4,735	4,735		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)				
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att sch) Stmt 2	25			25
	24	**Total operating and administrative expenses.** Add lines 13 through 23	4,760	4,735	0	25
	25	Contributions, gifts, grants paid	24,200			24,200
	26	**Total expenses and disbursements.** Add lines 24 and 25	28,960	4,735	0	24,225
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-8,590			
	b	**Net investment income** (if negative, enter -0-)		15,635		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash – non-interest-bearing			
	2	Savings and temporary cash investments	5,431	6,217	6,217
	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 (att schedule) ▶			
		Less allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U S and state government obligations (attach schedule) Stmt 3	1,541	1,406	640
	b	Investments – corporate stock (attach schedule)			
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule) See Statement 4	492,938	483,697	522,711
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	499,910	491,320	529,568
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	499,910	491,320	
	30	**Total net assets or fund balances** (see instructions)	499,910	491,320	
	31	**Total liabilities and net assets/fund balances** (see instructions)	499,910	491,320	

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	499,910
2	Enter amount from Part I, line 27a	2	-8,590
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	491,320
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	491,320

DAA

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 Worksheet			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

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

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	319
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	208

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	23,675	501,278	0.047229
2010	20,035	471,551	0.042487
2009	25,186	439,126	0.057355
2008	35,166	492,319	0.071429
2007	31,892	670,568	0.047560

2 **Total** of line 1, column (d)	2	0.266060
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	0.053212
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	511,352
5 Multiply line 4 by line 3	5	27,210
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	156
7 Add lines 5 and 6	7	27,366
8 Enter qualifying distributions from Part XII, line 4	8	24,225

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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	313
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	313
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	313
6	Credits/Payments				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	3,557		
b	Exempt foreign organizations – tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	3,557
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	3,244
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶ 3,244 **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		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	2		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	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		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?	6	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	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MN			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	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	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

			Yes	No
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 ▶ VICTORIA VELIE Telephone no ▶ 952-471-9618
1 CRESCENT STREET
Located at ▶ WAYZATA MN ZIP+4 ▶ 55391

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

			Yes	No
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		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. — Yes / No

				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)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	N/A	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20				
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)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 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)	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?		4b		X

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)?	N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A ☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53 4945–5(d)				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (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
Victoria Henry 1 Crescent Street	Wayzata MN 55391	Director 1.00	0	0	0
Jennifer N Henry 1 Crescent Street	Wayzata MN 55391	Director 1.00	0	0	0

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

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

Total number of other employees paid over $50,000 ▶ 0

DAA

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 The Victoria Velie Henry Family Foundation administers a grant program and does not get involved with direct charitable activities.	
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 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	511,885
b	Average of monthly cash balances		1b	7,254
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	519,139
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0		
2	Acquisition indebtedness applicable to line 1 assets		2	0
3	Subtract line 2 from line 1d		3	519,139
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)		4	7,787
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	511,352
6	**Minimum investment return.** Enter 5% of line 5		6	25,568

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	25,568
2a	Tax on investment income for 2012 from Part VI, line 5	2a 313		
b	Income tax for 2012 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	313
3	Distributable amount before adjustments Subtract line 2c from line 1		3	25,255
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	25,255
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	25,255

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	24,225
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	24,225
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	24,225

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				25,255
2	Undistributed income, if any, as of the end of 2012				
a	Enter amount for 2011 only			24,121	
b	Total for prior years: 20____, 20____, 20____				
3	Excess distributions carryover, if any, to 2012				
a	From 2007				
b	From 2008				
c	From 2009				
d	From 2010				
e	From 2011				
f	**Total** of lines 3a through e				
4	Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 24,225				
a	Applied to 2011, but not more than line 2a			24,121	
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				104
e	Remaining amount distributed out of corpus				
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				
b	Prior years' undistributed income Subtract line 4b from line 2b				
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				
f	Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				25,151
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				
10	Analysis of line 9				
a	Excess from 2008				
b	Excess from 2009				
c	Excess from 2010				
d	Excess from 2011				
e	Excess from 2012				

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

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

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

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 Statement 5				24,200
Total			▶ 3a	24,200
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

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			14	1	
4 Dividends and interest from securities			14	20,050	
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	319	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		20,370	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 20,370

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
N/A	

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

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

Victoria Henry | 12-12-2014 | President

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
JOHN D. GROBSS	CPA	01/31/14	

Firm's name ▶ Sevenich, Butler, Gerlach & Brazil, LTD — PTIN P00673015

Firm's address ▶ 2221 Ford Parkway, Suite 300, St. Paul, MN 55116-1800 — Firm's EIN ▶ 41-1253104 — Phone no 651-690-1040

DAA

- 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 or other filer, see instructions The Victoria Velie Henry Family Foundation	Employer identification number (EIN) or 41-1967188
File by the due date for filing your return See instructions	Number, street, and room or suite no If a P.O. box, see instructions 1 Crescent Street	Social security number (SSN)
	City, town or post office, state, and ZIP code For a foreign address, see instructions Wayzata MN 55391	

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 ▶ VICTORIA VELIE
1 CRESCENT STREET
WAYZATA MN 55391
Telephone No. ▶ 952-471-9618 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.

4 I request an additional 3-month extension of time until 02/18/14

5 For calendar year ______, or other tax year beginning 04/01/12, and ending 03/31/13

6 If the tax year entered in line 5 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension
See Statement 1

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	$ 0
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	$ 3,557
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 ▶ Kathleen Birdwell, EA Title ▶ EA Date ▶ 11/14/13

DAA

Form **990-PF**

Capital Gains and Losses for Tax on Investment Income

2012

For calendar year 2012, or tax year beginning 04/01/12 , and ending 03/31/13

Name: The Victoria Velie Henry Family Foundation

Employer Identification Number: 41-1967188

	(a) List and describe the kind(s) of property sold, e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
(1)	HARBOR FD INTL GROWTH	P	10/04/11	09/11/12
(2)	NUVEEN TRADEWINDS INTL VALUE	P	10/04/11	09/04/12
(3)	NUVEEN TRADEWINDS INTL VALUE	P	12/30/11	09/04/12
(4)	PIMCO FDS PAC INVT	P	10/03/11	09/04/12
(5)	COHEN & STEERS RLTY	P	05/19/11	09/04/12
(6)	DODGE & COX STK FD	P	05/19/11	09/04/12
(7)	HARBOR FD INTL GROWTH FUND	P	05/19/11	09/04/12
(8)	HARBOR FD INTL GROWTH FUND	P	06/20/11	09/04/12
(9)	HARBOR FD INTL GROWTH FUND	P	08/26/11	09/04/12
(10)	MAINSTAY FD HIGH YIELD CORP BD	P	06/20/11	09/04/12
(11)	MANAGERS FUNDS BOND FUND	P	05/19/11	09/04/12
(12)	JPMORGAN TR INTREPID VALUE FD	P	05/19/11	09/04/12
(13)	NUVEEN TRADEWINDS INTL VALUE	P	05/19/11	09/04/12
(14)	NUVEEN TRADEWINDS INTL VALUE FD	P	06/20/11	09/04/12
(15)	PIMCO FDS PAC INVT	P	05/19/11	09/04/12

	(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)
(1)	744		644	100
(2)	1,008		1,062	-54
(3)	274		281	-7
(4)	40		43	-3
(5)	1,475		1,384	91
(6)	107		108	-1
(7)	4,910		5,491	-581
(8)	5,940		6,234	-294
(9)	1,378		1,313	65
(10)	565		556	9
(11)	13,968		13,554	414
(12)	66		65	1
(13)	5,949		7,500	-1,551
(14)	5,113		6,130	-1,017
(15)	4,806		4,613	193

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(1)				100
(2)				-54
(3)				-7
(4)				-3
(5)				91
(6)				-1
(7)				-581
(8)				-294
(9)				65
(10)				9
(11)				414
(12)				1
(13)				-1,551
(14)				-1,017
(15)				193

Form **990-PF**

Capital Gains and Losses for Tax on Investment Income

2012

For calendar year 2012, or tax year beginning 04/01/12 , and ending 03/31/13

Name: The Victoria Velie Henry Family Foundation

Employer Identification Number: 41-1967188

	(a) List and describe the kind(s) of property sold, e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
(1)	PIONEER OAK RIDGE SM CAP GROWTH	P	05/19/11	09/04/12
(2)	RS INVT TR VALUE FD	P	05/19/11	09/04/12
(3)	THORNBURG INVT INC BUILDER FD	P	05/19/11	09/04/12
(4)	THORNBURG INVT INC BUILDER FD	P	05/19/11	09/04/12
(5)	WELLS FARGO ADV ENDEAVOR SELECT FD	P	05/19/11	09/04/12
(6)	WELLS FARGO ADV ENDEAVOR SELECT FD	P	06/20/11	09/04/12
(7)	EUROPACIFIC GROWTH FD	P	09/04/12	02/15/13
(8)	AMER CENTURY GROWTH FUND	P	05/19/11	02/15/13
(9)	COHEN & STEERS RLTY	P	05/19/11	02/19/13
(10)	DODGE & COX STK FD	P	05/19/11	02/15/13
(11)	DODGE & COX STK FD	P	05/19/11	02/19/13
(12)	DODGE & COX STK FD	P	06/20/11	02/19/13
(13)	DODGE & COX STK FD	P	05/19/11	02/19/13
(14)	DODGE & COX STK FD	P	05/19/11	02/19/13
(15)	DREYFUS APPRECIATION FD	P	05/19/11	02/15/13

	(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)
(1)	1,021		1,073	-52
(2)	812		892	-80
(3)	384		411	-27
(4)	453		486	-33
(5)	9,187		8,661	526
(6)	166		146	20
(7)	1,677		1,505	172
(8)	995		965	30
(9)	437		418	19
(10)	3,090		2,734	356
(11)	300		264	36
(12)	2,642		2,197	445
(13)	121		106	15
(14)	91		82	9
(15)	889		803	86

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(1)				-52
(2)				-80
(3)				-27
(4)				-33
(5)				526
(6)				20
(7)				172
(8)				30
(9)				19
(10)				356
(11)				36
(12)				445
(13)				15
(14)				9
(15)				86

Form **990-PF** | **Capital Gains and Losses for Tax on Investment Income** | **2012**

For calendar year 2012, or tax year beginning 04/01/12 , and ending 03/31/13

Name: The Victoria Velie Henry Family Foundation

Employer Identification Number: 41-1967188

	(a) List and describe the kind(s) of property sold, e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
(1)	MAINSTAY HIGH YIELD CORP BD FD	P	06/20/11	02/15/13
(2)	MANAGERS BOND FD	P	05/19/11	02/15/13
(3)	MANAGERS BOND FD	P	05/19/11	02/19/13
(4)	MFS SER TR EMERGINS MKTS DEBT FD	P	05/19/11	02/15/13
(5)	MFS SER TR EMERGING MKTS DEBT FD	P	05/19/11	02/19/13
(6)	METROPOLITAN WEST FDS	P	05/19/11	02/19/13
(7)	JP MORGAN INTREPID VALUE FD	P	05/19/11	02/15/13
(8)	HEARTLAND VALUE PLUS FD	P	10/03/11	02/15/13
(9)	OPPENHEIMER INTL BD FD	P	05/19/11	02/15/13
(10)	OPPENHEIMER INTL BD FD	P	05/19/11	02/15/13
(11)	OPPENHEIMER INTL BD FD	P	05/19/11	02/19/13
(12)	VIRTUS EMERGING MARKETS OPP FD	P	05/19/11	02/15/13
(13)	ALGER SMALLCAP	P	05/19/11	02/15/13
(14)	PIMCO MGMT SER TOTAL RETURN FD	P	05/19/11	02/19/13
(15)	PIONEER OAK RIDGE SMALL CAP	P	05/19/11	02/15/13

	(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)
(1)	613		590	23
(2)	413		391	22
(3)	187		177	10
(4)	556		509	47
(5)	116		106	10
(6)	578		560	18
(7)	2,487		2,220	267
(8)	1,800		1,292	508
(9)	509		518	-9
(10)	83		84	-1
(11)	116		118	-2
(12)	2,371		2,112	259
(13)	1,232		1,206	26
(14)	412		407	5
(15)	885		877	8

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(1)				23
(2)				22
(3)				10
(4)				47
(5)				10
(6)				18
(7)				267
(8)				508
(9)				-9
(10)				-1
(11)				-2
(12)				259
(13)				26
(14)				5
(15)				8

Capital Gains and Losses for Tax on Investment Income

Form **990-PF** For calendar year 2012, or tax year beginning 04/01/12 , and ending 03/31/13 **2012**

Name	Employer Identification Number
The Victoria Velie Henry Family Foundation	41-1967188

	(a) List and describe the kind(s) of property sold, e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
(1)	RS INVT TR VALUE FD	P	05/19/11	02/15/13
(2)	THORNBURG INVT INCOME BUILDER FD	P	05/19/11	02/15/13
(3)	WELLS FARGO ADVANTAGE END FD	P	06/20/11	02/15/13
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

	(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)
(1)	2,541		2,374	167
(2)	2,224		2,257	-33
(3)	636		529	107
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(1)				167
(2)				-33
(3)				107
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Wells Fargo fees	$ 4,735	$ 4,735	$	$
Total	$ 4,735	$ 4,735	$ 0	$ 0

Statement 2 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
Expenses				
MN FILING FEE	25			25
Total	$ 25	$ 0	$ 0	$ 25

Federal Statements

Statement 3 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Govt Natl MTG Assn, pool 182112	$ 1,541	$ 1,406	Cost	$ 640
Total	$ 1,541	$ 1,406		$ 640

Federal Statements

Statement 4 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Northern Lts AL Frank Fund	$ 16,193	$ 16,193	Cost	$ 22,508
Highmark Funds Small Cap CL A	21,465	21,465	Cost	18,833
Amer Centy Growth Fd	21,624	22,011	Cost	24,569
Amer Centy Diversified Bd Fd	21,813	23,401	Cost	23,732
Cohen & Steers Rlty Shares	9,970	8,957	Cost	9,740
Dodge & Cox Stk Fd	22,040	16,938	Cost	21,551
Dreyfus Appreciation Fd	17,981	26,157	Cost	29,458
Europacific Growth Fd		12,943	Cost	14,374
Goldman Sachs Tr Finl Sq Treas	4,283	4,736	Cost	4,736
Harbor Intl Growth Fd	13,683		Cost	
Artio Global Int Total Return Bd Fd	31,346	34,231	Cost	33,540
Mainstay High Yield Corp Bd Fd	14,049	13,948	Cost	14,495
Managers Bond Fd	31,342	18,159	Cost	19,270
MFS Ser Tr Emerging Mkts Debt Fd	9,235	23,058	Cost	23,715
Metropolitan West Total Return Bd Fd	31,065	32,508	Cost	33,671
JPMorgan Intrepid Value Fd	22,291	20,429	Cost	24,910
Nuveen Tradewinds Intl Value Fd	14,973		Cost	
Heartland Value Plus Fd	7,116	11,594	Cost	14,529
Oppenheimer Intl Bd Fd	18,450	24,164	Cost	23,761
Virtus Emerging Mkt Opportunities Fd	19,258	25,553	Cost	28,869
Alger Smallcap & Midcap Grow Fd	13,270	13,133	Cost	14,714
Pimco Mgmt Ser Total Return Fd	44,748	42,517	Cost	43,297
Pimco Mgmt Ser-Commodity Real Return	9,844	10,097	Cost	9,083
Pioneer Oak Ridge Small Cap Gr Fd	10,657	8,988	Cost	9,868
RS Value Rd	15,691	12,638	Cost	14,925
Thornburg Invt Income Builder Fd	29,390	28,053	Cost	29,763
Wells Fargo Adv Endeavor Fd	21,161	11,826	Cost	14,800
Total	$ 492,938	$ 483,697		$ 522,711

Federal Statements

Statement 5 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name / Address	Address / Relationship	Status	Purpose	Amount
CHILDRENS HOME SOCIETY ST PAUL MN 55108-1219	1605 Eustis Street	501c3	HEALTH & HUMAN SERVICES	5,000
DARE MN PROGRAM EDEN PRAIRIE MN 55344	6542 Regency Lane	501c3	HEALTH & HUMAN SERVICES	5,200
INNER CITY TENNIS MINNEAPOLIS MN 55409	4005 Nicollet Avenue S	501c3	YOUTH DEVELOPMENT	1,000
MADD IRVING TX 75062	511 E JOHN CARPENTER FREE	501C3	HEALTH & HUMAN SERVICES	1,000
ORDWAY CENTER FOR THE PER ST PAUL MN 55102	345 Washington Street	501c3	PERFORMING ARTS	1,500
ORONO FOUNDATION FOR EDUCATION MAPLE PLAIN MN 55359	PO BOX 124	501(C)(3)	YOUTH DEVELOPMENT	3,000
LEUKEMIA AND LYMPHOMA SOCIETY WHITE PLAINS NY 10605	1311 MAMARONECK AVE	501(c)(3)	HEALTH AND HUMAN SERVICE	500
WOUNDED WARRIOR PROJECT WASHINGTON DC 20005	1120 G STREET NW SUITE 70	501(C)(3)	HEALTH & HUMAN SERVICE	100
FOOD FOR THE HUNGRY PHOENIX AZ 85034	1224 E WASHINGTON STREET	501(C)(3)	HEALTH & HUMAN SERVICE	1,000
CHILDRENS CANCER RESEARCH FD MINNEAPOLIS MN 55439	7301 OHMS LANE SUITE 460	501(C)(3)	HEALTH & HUMAN SERVICE	100
MAKE A WISH MINNEAPOLIS MN 55413	615 FIRST AVENUE NE #415	501(C)(3)	HEALTH & HUMAN SERVICE	1,000
ROOM TO READ SANFRANCISCO CA 94104	111 SUTTER STREET	501(C)(3)	HEALTH & HUMAN SERVICE	700
SECOND HARVEST HEARTLAND ST PAUL MN 55109	1140 GERVAIS AVE	501(C)(3)	HEALTH & HUMAN SERVICE	600
SAVE THE CHILDREN FEDERATION WESTPORT CT 06880	54 WILTON ROAD	501(C)(3)	HEALTH & HUMAN SERVICE	1,000
AMERICAN DIABETES ASSN ALEXANDRIA VA 22311	1701 N BEAUREGARD ST	501(C)(3)	HEALTH & HUMAN SERVICE	500
WILD FOUNDATION BOULDER CO 80304	717 POPLAR AVE	501(C)(3)	ENVIRONMENTAL PRESERVATION	2,000

Federal Statements

Statement 5 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name / Address	Address / Relationship	Status	Purpose	Amount
Total				24,200

Federal Statements

Statement 1 - Form 8868, Part II, Line 7 - Explanation for Extension

Description
An attempt to obtain information necessary for filing a return was requested in a timely fashion, but the information was not furnished in sufficient time to permit the timely filing of the return, or the taxpayer personally visited an IRS office for the purpose of securing information or advice and was unable to meet with an IRS representative

Federal Statements

Taxable Interest on Investments

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs ($ or %)
MONEY MARKET INTEREST	$ 1		14	MN	
Total	$ 1				

Taxable Dividends from Securities

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs ($ or %)
DIVIDENDS AND INTEREST	$ 20,050		14	MN	
Total	$ 20,050				