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Form 990-PF

Return of Private Foundation or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

OMB No 1545-0052

2012

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

For calendar year 2012, or tax year beginning 07-01-2012, and ending 06-30-2013

Name of foundation: HULL EDUCATIONAL FOUNDATION 25249400. A Employer identification number: 41-6019516. B Telephone number: (612) 303-3208. G Check all that apply: Initial return, Final return, Address change. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$ 4,677,032.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26), leading to Total expenses and disbursements of 214,858 and Excess of revenue over expenses of 661,584.

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

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			
	2 Savings and temporary cash investments	19,757	12,492	12,492
	3 Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____		0	0
	4 Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____ 0			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	1,723,861 <input type="checkbox"/>	2,544,855	3,935,677
	c Investments—corporate bonds (attach schedule)	890,739 <input type="checkbox"/>	734,465	724,732
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			0
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)		4,131 <input type="checkbox"/>	4,131	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	2,634,357	3,295,943	4,677,032	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	939,932	939,932	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds	1,694,425	2,356,011		
30 Total net assets or fund balances (see page 17 of the instructions)	2,634,357	3,295,943		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	2,634,357	3,295,943		

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	2,634,357
2	Enter amount from Part I, line 27a	2	661,584
3	Other increases not included in line 2 (itemize) ▶ _____ <input type="checkbox"/>	3	2
4	Add lines 1, 2, and 3	4	3,295,943
5	Decreases not included in line 2 (itemize) ▶ _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,295,943

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a	See Additional Data Table			
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a	See Additional Data Table			
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	742,368
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	179,366	4,195,009	0.042757
2010	221,329	4,241,001	0.052188
2009	239,016	4,033,913	0.059252
2008	185,194	3,652,854	0.050698
2007	173,913	4,943,923	0.035177
2	Total of line 1, column (d).		2 0.240072
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 0.048014
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.		4 4,571,846
5	Multiply line 4 by line 3.		5 219,513
6	Enter 1% of net investment income (1% of Part I, line 27b).		6 8,246
7	Add lines 5 and 6.		7 227,759
8	Enter qualifying distributions from Part XII, line 4.		8 156,172

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 page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	16,492
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	16,492
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	16,492
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	4,000
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	4,000
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	89
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	12,581
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2013 estimated tax <input type="checkbox"/> 0 Refunded <input type="checkbox"/>	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>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.</i>		No
c Did the foundation file Form 1120-POL for this year?		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		No
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? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		No
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?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> MN _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation .</i>	Yes	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No		
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No		
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ _____	13	Yes			
14	The books are in care of ▶ <u>US BANK NATIONAL ASSOCIATION</u> Telephone no ▶ <u>(612) 303-3208</u> Located at ▶ <u>800 NICOLLET MALL MINNEAPOLIS MN</u> ZIP +4 ▶ <u>55402</u>					
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ <table border="1"><tr><td>15</td><td></td></tr></table>	15				
15						
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No		

See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country ▶ _____

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b	No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c	No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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).	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.</i>)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b	No

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

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p>c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 6b <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870.</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? 7b <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>			
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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 Additional Data Table				

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

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

Total number of other employees paid over \$50,000. **0**

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services. **0**

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 _____	
2 _____	
3 All other program-related investments See page 24 of the instructions _____	

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	4,626,341
b	Average of monthly cash balances.	1b	15,127
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	4,641,468
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	4,641,468
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	69,622
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,571,846
6	Minimum investment return. Enter 5% of line 5.	6	228,592

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	228,592
2a	Tax on investment income for 2012 from Part VI, line 5.	2a	16,492
b	Income tax for 2012 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	16,492
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	212,100
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	212,100
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	212,100

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	156,172
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	156,172
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	156,172

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				212,100
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.			0	
b Total for prior years 20__ , 20__ , 20__		0		
3 Excess distributions carryover, if any, to 2012				
a From 2007.				0
b From 2008.				0
c From 2009.				20,904
d From 2010.				11,549
e From 2011.				0
f Total of lines 3a through e.	32,453			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ <u>156,172</u>				
a Applied to 2011, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2012 distributable amount.				156,172
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2012 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>	32,453			32,453
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				23,475
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).	0			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2008.	0			
b Excess from 2009.	0			
c Excess from 2010.	0			
d Excess from 2011.	0			
e Excess from 2012.	0			

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

	Tax year	Prior 3 years			(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
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 organization had \$5,000 or more in assets at any time during the year—see instructions.)

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

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

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

a The name, address, and telephone number or e-mail of the person to whom applications should be addressed
 THOMAS FARRELL
 C/O HULL EDUCATIONAL FDN PO BOX 1
 MINNEAPOLIS, MN 55418
 (612) 810-3585

b The form in which applications should be submitted and information and materials they should include
 APPLICATION FORMS PREPARED BY FOUNDATION AND SUBMITTED TO SCHOOL COUNSELORS BEFORE SUBMISSION TO FOUNDATION

c Any submission deadlines
 APPLICANTS ARE NOTIFIED BY MAY 1 EACH YEAR FOR APPROVAL OR REJECTION FOR COURSES TO BEGIN IN THE FALL

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
 GRADUATING SENIORS FROM ST PAUL JOHNSON & ST PAUL HARDING HIGH SCHOOL

Part XV **Supplementary Information** (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total				3a 135,265
b <i>Approved for future payment</i>				
Total				3b

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

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... a Transfers from the reporting foundation to a noncharitable exempt organization of (1) Cash (2) Other assets b Other transactions (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule

Table with 4 columns: (a) Line No, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements

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 Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship

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

Paid Preparer Use Only Print/Type preparer's name Preparer's Signature Date Check if self-employed PTIN Firm's name Firm's EIN Firm's address Phone no

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
100 APPLE INC		2006-03-24	2012-08-28
4000 CISCO SYS INC		2002-10-09	2012-08-28
400 EXXON MOBIL CORP		1975-11-17	2012-08-28
800 FRANKLIN RES INC		2004-11-09	2012-08-28
200 INTERNATIONAL BUSINESS MACHINES CORP		1998-02-11	2012-08-28
1700 MEDTRONIC INC		1999-03-11	2012-08-28
1400 MICROSOFT CORP		2002-10-09	2012-08-28
15225 982 NUVEEN STRATEGIC INCOME I		2009-11-09	2012-08-28
5020 08 NUVEEN SHORT TERM BOND FUND CL I		2009-11-09	2012-08-28
9025 271 NUVEEN INTERNATIONAL FUND CL I		2009-09-10	2012-08-28
18936 827 PIMCO TOTAL RETURN FUND INST		2011-09-27	2012-08-28
2127 TEVA PHARMACEUTICAL INDS LTD A D R		2008-06-19	2012-08-28
2000 3M CO		1963-01-15	2012-08-28
15 APPLE INC		2006-03-24	2012-09-21
1200 HEWLETT PACKARD CO		2006-08-07	2012-09-21
200 3M CO		1963-01-15	2012-10-24
100 3M CO		1963-01-15	2013-02-27
400 COSTCO WHSL CORP		2000-08-11	2013-04-19
3753 415 FIDELITY INVNT TR AD INTL DISCI		2006-08-08	2013-04-19
2000 GENERAL ELECTRIC CO		1972-09-28	2013-04-19
500 GENERAL MILLS INC		2002-06-06	2013-04-19
700 GILEAD SCIENCES INC		2008-05-02	2013-04-19
500 HONEYWELL INTERNATIONAL INC		1999-12-22	2013-04-19
500 JOHNSON JOHNSON		1986-03-17	2013-04-19
600 PROCTER & GAMBLE CO		1993-08-03	2013-04-19
5942 305 SCOUT INTERNATIONAL FUND		2012-08-28	2013-04-19
700 3M CO		1963-01-15	2013-04-19
500 TRAVELERS COS INC		1990-07-12	2013-04-19
3568 801 TURNER SPECTRUM FUND INSTL		2011-11-04	2013-04-19
CAPITAL GAIN DIVIDENDS	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
67,306		5,935	61,371
76,838		66,670	10,168
35,183		900	34,283
94,918		49,880	45,038
39,153		10,282	28,871
68,525		56,417	12,108
42,867		31,325	11,542
169,465		150,000	19,465
50,301		50,000	301
85,018		100,000	-14,982
217,205		204,896	12,309
85,610		84,759	851
184,916		5,681	179,235
10,565		890	9,675
20,940		39,324	-18,384
17,726		568	17,158
10,363		284	10,079
41,511		14,100	27,411
130,093		125,000	5,093
43,499		2,734	40,765
25,214		11,186	14,028
37,554		18,641	18,913
37,014		27,155	9,859
41,919		1,678	40,241
48,749		7,999	40,750
200,969		181,775	19,194
73,757		1,988	71,769
42,274		7,406	34,868
39,471		41,434	-1,963
			291

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			61,371
			10,168
			34,283
			45,038
			28,871
			12,108
			11,542
			19,465
			301
			-14,982
			12,309
			851
			179,235
			9,675
			-18,384
			17,158
			10,079
			27,411
			5,093
			40,765
			14,028
			18,913
			9,859
			40,241
			40,750
			19,194
			71,769
			34,868
			-1,963

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
KIRK H LINDGREN 7225 AUGUSTA ROAD CHASKA, MN 55318	TRUSTEE 4	0		
DR GARY R JERNBERG 99 NAVAHO AVE STE 102 MANKATO, MN 56001	TRUSTEE 4	1,000		
PAUL D RHODES 2435 COMSTOCK LANE N PLYMOUTH, MN 55447	TRUSTEE 4	1,000		
DANIEL E SORENSON 3015 N COUNTY ROAD F BIRCHWOOD, WI 548173043	TRUSTEE 4	1,000		
US BANK NATIONAL ASSOCIATION P O BOX 64713 ST PAUL, MN 55164	CORP TRUSTEE 4	61,083		

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
UNIVERSITY MN MORRIS BUSINESS OFFICE 600 E 4TH STREET MORRIS, MN 56267	NONE	N/A	SCHOLARSHIPS	17,202
UNIVERSITY OF MN - TWIN CITIES THIRD PARTY BILLING B12 FRASER HALL 106 PLEASANT ST MINNEAPOLIS, MN 554550433	NONE	N/A	SCHOLARSHIP	31,813
UNIVERSITY OF WISCONSIN MADISON OFFICE OF THE BURSAR STD ACCTS 333 E CAMPUS MALL 10501 MADISON, WI 537151383	NONE	N/A	SCHOLARSHIP	49,106
NORTH DAKOTA STATE UNIVERSITY CUSTOMER ACCOUNT SERVICES DEPT 3110 P O BOX 6050 FARGO, ND 581086050	NONE	N/A	SCHOLARSHIPS	33,146
UNIVERSITY OF WI - STEVENS POINT ATTN ACCTS RECEIVABLE ROOM 003 SEC 2100 MAIN ST STEVENS POINT, WI 544813897	NONE	N/A	SCHOLARSHIPS	3,998
Total				135,265

**TY 2012 Investments Corporate
Bonds Schedule**

Name: HULL EDUCATIONAL FOUNDATION 25249400

EIN: 41-6019516

Name of Bond	End of Year Book Value	End of Year Fair Market Value
NUVEEN SHORT TERM BOND FD		
ISHARES BARCLAYS 7 10 YR TREAS	221,295	215,250
ISHARES IBOXX INVESTMENT GRADE	307,115	300,718
ISHARES JP MORGAN EM BOND FD	206,055	208,764
NUVEEN STRATEGIC INCOME		
PIMCO TOTAL RETURN FUND INST		

**TY 2012 Investments Corporate
Stock Schedule****Name:** HULL EDUCATIONAL FOUNDATION 25249400**EIN:** 41-6019516

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FIDELITY AD INTL DISCOVERY CL		
ALLSTATE CORP.	65,063	149,520
AMERICAN EXPRESS CO.		
APACHE CORP.	49,193	62,873
APPLE INC.	22,850	152,664
CISCO SYS INC.		
COSTCO WHSL CORP.	28,200	88,456
EXXON MOBIL CORP.	2,699	108,420
FRANKLIN RES INC		
GENERAL ELEC CO	4,100	69,570
GENERAL MILLS INC	55,494	121,325
HONEYWELL INTERNATIONAL INC.	81,465	119,010
INTEL CORP	73,356	53,306
IBM CORP	30,845	114,666
J P MORGAN CHASE & CO.	52,568	52,790
JOHNSON & JOHNSON	4,028	103,032
KIMBERLY CLARK CORP.	11,032	97,140
LOWE'S COS INC.	60,150	81,800
MEDTRONIC INC.		
MICROSOFT CORP.		
PROCTER & GAMBLE CO.	15,998	92,388
TRAVELERS COS INC.	14,813	79,920
SCHLUMBERGER LTD.	47,129	107,490
TEVA PHARMACEUTICAL INDS LTD		
TEXAS INSTRUMENTS INC.	56,120	69,700
3M CO	5,681	218,700
WELLS FARGO & CO	33,935	82,540
XCEL ENERGY INC.	66,180	85,020
HEWLETT PACKARD CO		
TARGET CORP	50,958	68,860

Name of Stock	End of Year Book Value	End of Year Fair Market Value
GILEAD SCIENCES INC	39,944	76,905
PFIZER	40,798	70,025
NUVEEN INTERNATIONAL FD		
NUVEEN GLOBL INFRAS	301,831	322,627
UTILITIES SELECT SECTOR SPDR	145,678	163,164
TURNER SPECTRUM FUND		
ABERDEEN FDS EMRGN MKT INSTL	313,002	308,029
I SHARES MSCI EAFE INDEX FD	383,594	372,794
NEUBERGER BERMAN LONG SH INS	47,684	48,256
NUVEEN REAL ESTATE SECS I	181,775	183,018
SPDR DJ WILSHIRE INTERNATIONAL	120,738	106,852
SPDR GOLD TRUST	137,954	104,817

TY 2012 Other Assets Schedule

Name: HULL EDUCATIONAL FOUNDATION 25249400

EIN: 41-6019516

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUALS		4,131	4,131

TY 2012 Other Expenses Schedule

Name: HULL EDUCATIONAL FOUNDATION 25249400

EIN: 41-6019516

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADMINISTRATIVE EXPENSE	7,200	1,440		5,760
FILING FEES	80	0		80

TY 2012 Other Increases Schedule

Name: HULL EDUCATIONAL FOUNDATION 25249400

EIN: 41-6019516

Description	Amount
ROUNDING	2

TY 2012 Taxes Schedule

Name: HULL EDUCATIONAL FOUNDATION 25249400

EIN: 41-6019516

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	84	84		0
FEDERAL TAX PAYMENT - PRIOR YE	2,864	0		0
FEDERAL TAX	4,000	0		0
FOREIGN TAXES ON QUALIFIED FOR	1,120	1,120		0
FOREIGN TAXES ON NONQUALIFIED	162	162		0