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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

2012Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2012 or tax year beginning

11/01, 2012, and ending

10/31, 2013

Name of foundation

TOZER FOUNDATION AGENCY 25519380

Number and street (or P O box number if mail is not delivered to street address)

P O BOX 64713; TRUST TAX SERVICES

City or town, state, and ZIP code

ST. PAUL, MN 55164-0713

A Employer identification number

41-6011518

B Telephone number (see instructions)

651- 466-8722

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

G Check all that apply:

☐ Initial return☐ Final return☐ Address change☐ Initial return of a former public charity☐ Amended return☐ Name change

H Check type of organization

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$

26,367,912.

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify) _____

(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)	6,500.			
2 Check ☐ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	8.	8.		STMT 1
4 Dividends and interest from securities	694,853.	694,853.		STMT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	1,018,828.			
b Gross sales price for all assets on line 6a	9,031,599.			
7 Capital gain net income (from Part IV, line 2)		1,018,828.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	7,481.	502.		STMT 19
12 Total. Add lines 1 through 11	1,727,670.	1,714,191.		
13 Compensation of officers, directors, trustees, etc.	9,000.	1,800.		7,200.
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule) STMT 20	90,689.	9,068.	NONE	81,621.
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule) STMT 21	167,051.	133,641.		33,410.
17 Interest				
18 Taxes (attach schedule) (see instructions) STMT 22	45,990.	17,890.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	4,308.	NONE	NONE	4,308.
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule) STMT 23	13,008.	3,098.		9,910.
24 Total operating and administrative expenses. Add lines 13 through 23	330,046.	165,497.	NONE	136,449.
25 Contributions, gifts, grants paid	1,070,979.			1,070,979.
26 Total expenses and disbursements. Add lines 24 and 25	1,401,025.	165,497.	NONE	1,207,428.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	326,645.			
b Net investment income (if negative, enter -0-)		1,548,694.		
c Adjusted net income (if negative, enter -0-)				

2ne

ENVELOPE
POSTMARK DATE MAY 15 2014

SCANNED MAY 21 2014

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	261.	54,617.	54,617.
	2	Savings and temporary cash investments	458,415.	567,047.	567,047.
	3	Accounts receivable ▶ 2,838.			
		Less: allowance for doubtful accounts ▶	3,884.	2,838.	2,838.
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U.S. and state government obligations (attach schedule) STMT 24	841,605.	689,916.	712,875.
	b	Investments - corporate stock (attach schedule) STMT 26	16,169,273.	15,016,913.	18,037,000.
	c	Investments - corporate bonds (attach schedule) STMT 44	5,380,031.	6,854,931.	6,976,492.
	11	Investments - land, buildings, and equipment basis			
	Less: accumulated depreciation (attach schedule)				
12	Investments - mortgage loans				
13	Investments - other (attach schedule)				
14	Land, buildings, and equipment basis				
	Less: accumulated depreciation (attach schedule)				
15	Other assets (describe ▶ PENDING SALES)	-20.	17,043.	17,043.	
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	22,853,449.	23,203,305.	26,367,912.	
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 ▶ RETURN OF CAPITAL)	3,330.	24,765.	
23	Total liabilities (add lines 17 through 22)	3,330.	24,765.		
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	4,372,697.	4,372,697.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund	18,477,422.	18,805,843.	
	29	Retained earnings, accumulated income, endowment, or other funds . .			
	30	Total net assets or fund balances (see instructions)	22,850,119.	23,178,540.	
	31	Total liabilities and net assets/fund balances (see instructions)	22,853,449.	23,203,305.	

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	22,850,119.
2	Enter amount from Part I, line 27a	2	326,645.
3	Other increases not included in line 2 (itemize) ▶ PRIOR YEAR CAPITAL ADJUSTMENT	3	1,776.
4	Add lines 1, 2, and 3	4	23,178,540.
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	23,178,540.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 9,031,599.		8,012,771.	1,018,828.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a			1,018,828.		
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	1,018,828.	
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 the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	1,309,132.	23,607,150.	0.055455
2010	1,463,106.	24,169,284.	0.060536
2009	1,634,039.	22,997,499.	0.071053
2008	1,690,761.	20,737,798.	0.081530
2007	1,910,529.	26,782,077.	0.071336
2 Total of line 1, column (d)			2 0.339910
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 0.067982
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 24,973,410.
5 Multiply line 4 by line 3			5 1,697,742.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 15,487.
7 Add lines 5 and 6			7 1,713,229.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 1,207,428.

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	30,974.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	30,974.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	30,974.
6	Credits/Payments:		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	26,235.
b	Exempt foreign organizations - tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	13,000.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	39,235.
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	8,261.
11	Enter the amount of line 10 to be: Credited to 2013 estimated tax ▶ 8,261. 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MN		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address N/A				
14	The books are in care of U.S. BANK NATIONAL ASSOCIATION Telephone no (651) 466-8722			
Located at 101 EAST 5TH STREET, ST. PAUL, MN ZIP+4 55101				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here			☐
and enter the amount of tax-exempt interest received or accrued during the year 15				
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country 				

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	X
Organizations relying on a current notice regarding disaster assistance check here ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☒ No		
If "Yes," list the years 			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b	X

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ **5b**Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

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

If "Yes" to 6b, file Form 8870

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 49		9,000.	-0-	-0-

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

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

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

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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
US BANK TRUST NA ST. PAUL, MN 55101	INVESTMENT SERVICE	167,051.
RANUM LAW OFFICE STILLWATER, MN 55082	ADMINISTRATION	90,689.

Total number of others receiving over \$50,000 for professional services **NONE**

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 NONE	
2	
3	
4	

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

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

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

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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	24,639,822.
b	Average of monthly cash balances	1b	708,373.
c	Fair market value of all other assets (see instructions)	1c	5,521.
d	Total (add lines 1a, b, and c)	1d	25,353,716.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	25,353,716.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	380,306.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	24,973,410.
6	Minimum investment return. Enter 5% of line 5	6	1,248,671.

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

1	Minimum investment return from Part X, line 6	1	1,248,671.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	30,974.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	30,974.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,217,697.
4	Recoveries of amounts treated as qualifying distributions	4	6,979.
5	Add lines 3 and 4	5	1,224,676.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,224,676.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,207,428.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,207,428.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,207,428.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				1,224,676.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			NONE	
b Total for prior years: 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2012:				
a From 2007	585,201.			
b From 2008	658,424.			
c From 2009	483,797.			
d From 2010	267,138.			
e From 2011	128,949.			
f Total of lines 3a through e	2,123,509.			
4 Qualifying distributions for 2012 from Part XII, line 4: ► \$ 1,207,428.				
a Applied to 2011, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2012 distributable amount				1,207,428.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2012 . (If an amount appears in column (d), the same amount must be shown in column (a))	17,248.			17,248.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,106,261.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	567,953.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	1,538,308.			
10 Analysis of line 9:				
a Excess from 2008	658,424.			
b Excess from 2009	483,797.			
c Excess from 2010	267,138.			
d Excess from 2011	128,949.			
e Excess from 2012				

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

NOT APPLICABLE

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

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

4942(j)(3) or

4942(j)(5)

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

Tax year

Prior 3 years

(e) Total

(a) 2012

(b) 2011

(c) 2010

(d) 2009

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test - enter

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i).

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

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

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:

SEE STATEMENT 52

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHED STATEMENT P.O. BOX 64713 ST PAUL MN 55164	NONE	N/A	SCHOLARSHIPS	1,070,979.
Total			3a	1,070,979.
b Approved for future payment				
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 (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
| a Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| (1) Cash | 1a(1) | | 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. | | | |

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

		
Signature of officer or trustee	Date	Title

May the IRS discuss this return with the preparer shown below (see instructions)?

☐ Yes	☒ No
------------------------------	--

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	TYLER TEGGATZ		4/30/14		P01277464
	Firm's name	U.S. BANK NATIONAL ASSOCIATION			Firm's EIN
	Firm's address	P O BOX 64713; TRUST TAX SERVICES ST. PAUL, MN 55164-0713			31-0841368
					Phone no 877-209-7529

Schedule of Contributors

OMB No 1545-0047

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

2012

Name of the organization

Employer identification number

TOZER FOUNDATION AGENCY 25519380

41-6011518

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

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

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ► \$ _____

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

Name of organization TOZER FOUNDATION AGENCY 25519380	Employer identification number 41-6011518
--	--

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	CHRISTOPHER COLE PO BOX 64713; TRUST TAX SERVICES ST. PAUL, MN 55164-0713	\$ 6,500.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
INTEREST ON SAVINGS AND TEMPORARY CASH I	8.	8.
TOTAL	8.	8.
	=====	=====

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

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
AFLAC INC	236.	236.
AFLAC INC	1,700.	1,700.
AIA GROUP LTD ADR	1,008.	1,008.
ATT INC	276.	276.
AT&T INC	1,160.	1,160.
AARONS INC	36.	36.
ABAXIS INC	282.	282.
ABBOTT LABORATORIES	264.	264.
ABBVIE INC	182.	182.
ABERDEEN FDS EMRGN	30,661.	30,661.
ACTIVISION BLIZZARD INC	260.	260.
AGILENT TECHNOLOGIES INC	169.	169.
INV BALANCE RISK COMM STR Y	2,060.	2,060.
AIR LIQUIDE S A A D R	3,051.	3,051.
ALABAMA POWER CO	1,933.	1,933.
ALCOA INC	530.	530.
ALEXANDRIA REAL ESTATE EQUITIES INC	672.	672.
ALLEGHENY TECHNOLOGIES INC	603.	603.
ALLERGAN INC	42.	42.
ALLIANZ SE A D R	4,043.	4,043.
ALLIED WORLD ASSURN	1,500.	1,500.
ALTERA CORP	39.	39.
ALTRIA GROUP INC	1,102.	1,102.
AMERICA MOVIL A D R	360.	360.
AMERICAN CAMPUS CMNTYS INC	391.	391.
AMERICAN EXPRESS CO	717.	717.
AMER EXPRESS CR MTN	730.	730.
AMER EXPRESS CR MTN	175.	175.
AMER INTL GROUP	1,280.	1,280.
AMERICAN TOWER CORP	1,199.	1,199.
AMERISOURCEBERGEN CORP	142.	142.
AMERIPRISE FINL	1,060.	1,060.
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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
AMPHENOL CORP CL A	181.	181.
AMREIT INC	268.	268.
ANADARKO PETROLEUM CORP	182.	182.
ANADARKO PETRO CORP 6.375% 9/15/17	869.	869.
ANHEUSER BUSCH INBEV NV A D R	1,691.	1,691.
ANNALY CAP MGMT INC	894.	894.
APACHE CORP	138.	138.
APARTMENT INVT MGMT CO CL A	70.	70.
APOGEE ENTERPRISES INC	245.	245.
APPLE INC	6,312.	6,312.
APPLIED MATERIAL 4.300% 6/15/21	645.	645.
APTAR GROUP INC	879.	879.
ARM HLDGS PLC A D R	628.	628.
ASSOCIATED ESTATES RLTY CORP	487.	487.
ASTEC INDUSTRIES INC	416.	416.
ASTRAZENECA P L C SPSD A D R	2,480.	2,480.
ASTRAZENECA PLC 1.950% 9/18/19	488.	488.
ATLAS COPCO AB SPONS A D R	1,801.	1,801.
ATRION CORPORATION	507.	507.
AVALONBAY CMNTYS INC	303.	303.
BBT CORPORATION MTN 2.150% 3/22/17	215.	215.
B G GROUP P L C A D R	862.	862.
BADGER METER INC	110.	110.
BALCHEM CORP	55.	55.
BANCO BILBAO VIZCAYA ARGEN A D R	2,095.	2,095.
BANK OF AMERICA CORP	203.	203.
BANK OF AMERICA 5.750% 12/01/17	1,033.	1,033.
BANK OF AMER CRP 6.500% 8/01/16	1,950.	1,950.
BK AMERICA AUTO TR 1.310% 7/15/14	13.	13.
BANKUNITED INC	273.	273.
BAR HBR BANKSHARES	159.	159.
CR BARD INC	120.	120.
BAYERISCHE MOTOREN WERKE UNSPN A D R	1,295.	1,295.

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STATEMENT 3

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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
BERKSHIRE HATHAWAY 3.000% 5/15/22	900.	900.
BEST BUY CO INC	719.	719.
BLACKROCK INC	150.	150.
BOEING CO	195.	195.
BORG WARNER INC	103.	103.
BOSTON PPTYS INC	533.	533.
PEPSI BOTTLING GROUP 6.950% 3/15/14	2,433.	2,433.
BRANDYWINE REALTY TRUST	634.	634.
BRISTOL MYERS SQUIBB CO	359.	359.
BRITISH AMERN TOB PLC ADR	340.	340.
BUCKLE INC	1,271.	1,271.
CBL ASSOCIATES PROPERTIES	910.	910.
CBS CORP 5.750% 4/15/20	863.	863.
C M S ENERGY CORP	359.	359.
CSL LIMITED A D R	1,036.	1,036.
CSX CORP	762.	762.
CSX CORP 6.250% 3/15/18	938.	938.
CVS CAREMARK CORP	89.	89.
CA INC	784.	784.
CAL MAINE FOODS INC	291.	291.
CAMDEN PPTY TR SBI	347.	347.
CANADIAN NATL RY CO	1,060.	1,060.
CAPITAL ONE FINANCIAL CORP	956.	956.
CAPITAL ONE MULTI 5.050% 2/15/16	1,136.	1,136.
CAPITAL ONE BANK 8.800% 7/15/19	1,320.	1,320.
CARBO CERAMICS INC	115.	115.
CARNIVAL CORP	1,060.	1,060.
CATERPILLAR INC	82.	82.
CATERPILLAR INC 7.900% 12/15/18	1,185.	1,185.
CENTERPOINT ENERGY INC	426.	426.
CENTURYLINK INC	1,513.	1,513.
CHEMED CORP	148.	148.
CHEVRON CORPORATION	3,928.	3,928.

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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
CHINA MOBILE LIMITED A D R	26.	26.
CINEMARK HLDGS INC	654.	654.
CISCO SYS INC	517.	517.
CITIGROUP INC	120.	120.
CITIGROUP INC	1,501.	1,501.
CITIGROUP INC	3,117.	3,117.
CITY TELECOM H K LTD ADR	330.	330.
CLIFFS NATURAL RESOURCES INC	22.	22.
COACH INC	1,243.	1,243.
COCA COLA COMPANY	962.	962.
COCHLEAR LTD UNSPON A D R	1,475.	1,475.
COMERICA BANK	1,438.	1,438.
COMERICA INC	44.	44.
GCCFC COMMERCIAL	2,602.	2,602.
COMMUNITY BK SYS INC	344.	344.
COMPANHIA BRASILEIRA DE DIST A D R	52.	52.
CONAGRA FOODS INC	554.	554.
CONAGRA INC	969.	969.
CONOCOPHILLIPS	679.	679.
CONSTELLATION ENERGY	1,030.	1,030.
RABOBANK NEDERLAND	388.	388.
COSTCO WHSL CORP	107.	107.
COUNTRYWIDE FINL	1,250.	1,250.
CRANE CO	242.	242.
CUBIC CORP	65.	65.
CULLEN FROST BANKERS INC	172.	172.
CUMMINS INC	2,516.	2,516.
DBS GROUP HLDGS LTD	1,720.	1,720.
D R HORTON INC	370.	370.
DARDEN RESTAURANTS INC	836.	836.
DASSAULT SYSTEMES SA A D R	1,052.	1,052.
JOHN DEERE CAP MTN	28.	28.
DELTA AIR LINES	663.	663.

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STATEMENT 5

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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
DEUTSCHE BANK AG MTN 3.875% 8/18/14	775.	775.
DEVON ENERGY CORPORATION	227.	227.
DICKS SPORTING GOODS INC	1,191.	1,191.
DIGITAL REALTY TRUST INC	723.	723.
DISCOVERY COMMUN 5.050% 6/01/20	758.	758.
DR REDDYS LABORATORIES LTD A D R	25.	25.
DOUGLAS EMMITT INC	156.	156.
DOVER CORP	313.	313.
DOW CHEM CO	764.	764.
DRIEHAUS SELECT CREDIT FUND	352.	352.
DRIEHAUS ACTIVE INCOME FUND	8,000.	8,000.
DU PONT E I DE NEMOURS & CO	151.	151.
DUKE ENERGY CORP 3.950% 9/15/14	593.	593.
E M C CORPORATION	873.	873.
EQUITABLE CORP	26.	26.
EPR PROPERTIES	1,050.	1,050.
EAGLE MATERIALS INC	93.	93.
EASTGROUP PPTYS INC	582.	582.
EASTMAN CHEM CO	548.	548.
EATON VANCE CORP	1,292.	1,292.
ECOLAB INC	256.	256.
EMERSON ELEC CO	1,114.	1,114.
ENSCO PLC	1,250.	1,250.
ERIE INDEMNITY CO	534.	534.
ESPEY MFG & ELECTRONICS CORP	542.	542.
ESSEX PPTY TR INC	494.	494.
DELHAIZE GROUP SPONS A D R	228.	228.
EXELON GEN L P 5.200% 10/01/19	1,040.	1,040.
EXELON CORPORATION	109.	109.
EXPEDITORS INTL WASH INC	343.	343.
EXXON MOBIL CORP	645.	645.
FANUC CORPORATION A D R	1,144.	1,144.
FASTENAL CO	638.	638.
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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
F H L M C #847293	2.015%	214.
F H L M C GD G12809	5.500%	608.
F H L M C #848282	2.404%	617.
F N M A M T N	5.000%	5,000.
FEDERAL RLTY INVT TR SBI NEW		582.
F N M A #386314	3.790%	350.
F H L M C MLTCL MTG	2.776%	1,689.
F H L M C MLTCL MTG	3.500%	1,400.
F H L B GTD REMIC	1.655%	497.
F H L M C M T N	2.000%	1,500.
F N M A GTD REMIC	3.900%	15.
F N M A GTD REMIC	0.610%	101.
F H L M C MLTCL MT	0.651%	10.
F N M A M T N	2.375%	831.
F H L M C MLTCL MTG	4.000%	136.
F H L M C MLTCL MTG	4.000%	71.
F N M A #725286	2.305%	464.
F N M A #879906	2.553%	794.
F N M A #890134	4.000%	747.
F N M A #AD0107	4.000%	806.
F N M A #AE0058	2.351%	569.
FIDELITY NATL INFORMATION SVCS INC		117.
FIFTH THIRD BANCORP		636.
FIRST LONG ISLAND CORP		265.
FIRSTENERGY SOLU	6.050%	605.
FLOWERS FOODS INC		534.
FLY LEASING LTD A D R		912.
FORRESTER RESH INC		34.
FOSTER L B CO CL A		92.
FREEPORT MCMORAN COPPER GOLD		151.
FREEPORT MCMORAN C G 3.550%		196.
FRESENIUS MED AKTIENGESSELLSCHAFT ADR		1,106.
G A T X CORP		450.

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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
AOZ GAZPROM SPON A D R	1,394.	1,394.
GENERAL DYNAMICS CORP	2,253.	2,253.
GENERAL DYNAMICS 2.250% 7/15/16	128.	128.
GENERAL ELEC CO	2,171.	2,171.
GEN ELEC CAP CRP 5.300% 2/11/21	795.	795.
GEN ELEC CAP CRP MTN 5.625% 5/01/18	2,531.	2,531.
GENERAL MILLS INC 5.650% 2/15/19	848.	848.
GENTEX CORP	452.	452.
GLAXO SMITHKLINE P L C A D R	1,249.	1,249.
GLOBAL PAYMENTS INC	28.	28.
GOLDMAN SACHS MTN 7.500% 2/15/19	2,250.	2,250.
GOLDMAN SACHS GROUP INC	182.	182.
GORMAN RUPP CO	607.	607.
GRAHAM CORP	48.	48.
GRAINGER W W INC	217.	217.
GRANITE CONSTRUCTION INC	794.	794.
GULF IS FABRICATION INC	373.	373.
GULFMARK OFFSHORE INC CL A	681.	681.
HCP INC	593.	593.
HSBC HOLDINGS PLC SPONS A D R	1,312.	1,312.
HSBC HOLDINGS PLC 5.100% 4/05/21	765.	765.
HSBC FINANCE CORP 5.000% 6/30/15	2,233.	2,233.
HARDINGE INC	106.	106.
HARRIS TEETER SUPERMARKETS I	513.	513.
HARSCO CORP	409.	409.
HARTFORD FINL 6.000% 1/15/19	1,500.	1,500.
HASBRO INC	2,286.	2,286.
HAWKINS INC	195.	195.
HEALTH CARE REIT INC	556.	556.
HEALTH CARE REIT 3.625% 3/15/16	579.	579.
HESS CORP	437.	437.
HESS CORP 8.125% 2/15/19	1,209.	1,209.
HIGHLAND LONG SHORT EQUITY Z	19,234.	19,234.
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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
HINGHAM INSTITUTION FOR SAVINGS	20.	20.
HOLLYFRONTIER CORP	193.	193.
HOME DEPOT INC	224.	224.
HONDA MOTOR CO LTD A D R	7.	7.
HONEYWELL INTERNATIONAL INC	27.	27.
HONG KONG EXCHANGES A D R	583.	583.
HORMEL FOODS CORP	366.	366.
HOSPITALITY PPTYS TR	1,522.	1,522.
HOST HOTELS RESORTS INC	525.	525.
HOYA CORP A D R	1,079.	1,079.
HUANENG PWR INTL INC SPON ADR SER N	44.	44.
HUNT J B TRANS SVCS INC	55.	55.
HUSKY ENERGY INC	1,088.	1,088.
HYUNDAI AUTO	15.	15.
I C I BANK LIMITED A D R	1,158.	1,158.
ILLINOIS ST	2,351.	2,351.
IMPERIAL OIL LTD	539.	539.
INDUSTRIAS BACHOCO SAB DE CV A D R	225.	225.
INFOSYS TECHNOLOGIES SP A D R	12.	12.
INGERSOLL RAND GL	1,077.	1,077.
INTEL CORP	2,627.	2,627.
INTEL CORP	660.	660.
INTEGRYS ENERGY GROUP INC	1,072.	1,072.
INTERNATIONAL BUSINESS MACHINES CORP	1,246.	1,246.
INTERNATIONAL GAME TECHNOLOGY	323.	323.
INTUIT INC	289.	289.
ISHARES BARCLAYS TIPS BOND ETF	1,344.	1,344.
ISHARES BARCLAYS 20 YEAR TREAS ETF	6,982.	6,982.
ISHARES DOW JONES US REAL ESTATE ETF	4,127.	4,127.
ISHARES BARCLAYS INTERM GOVT ETF	399.	399.
ITAU UNIBANCO HOLDINGS SA A D R	2,807.	2,807.
ITC HOLDINGS CORP	82.	82.
J & J SNACK FOODS CORP	475.	475.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
JGC CORP UNSPONSORED A D R	870.	870.
J P MORGAN CHASE & CO	2,115.	2,115.
JPMORGAN CHASE	1,760.	1,760.
JPMORGAN CHASE CO 4.400% 7/22/20	1,488.	1,488.
JPMORGAN CHASE CO 4.250% 10/15/20	675.	675.
JPMORGAN CHASE 4.500% 1/24/22	1,447.	1,447.
JP MORGAN CHASE 5.447% 6/12/47	148.	148.
JEFFERIES GROUP INC	2,158.	2,158.
JOHNSON & JOHNSON	387.	387.
JOY GLOBAL INC	410.	410.
KBW INC	17.	17.
KBR INC	75.	75.
K M G CHEMICALS INC	116.	116.
KT CORP SP A D R	90.	90.
KANSAS CITY SOUTHERN	402.	402.
KEYCORP NEW	558.	558.
KIMBERLY CLARK CORP	213.	213.
KINDER MORGAN INC	141.	141.
KOHL'S CORP	179.	179.
KOSS CORP	119.	119.
KRAFT FOODS GROUP INC	1,625.	1,625.
LOREAL UNSPONSORED A D R	208.	208.
L S I INDUSTRIES INC	516.	516.
L T C PPTYS INC	868.	868.
LVMH MOET HENNESSY LOU VUITT A D R	723.	723.
LAUDER ESTEE COS INC CL A	372.	372.
LEXINGTON REALTY TRUST	648.	648.
LIBERTY PPTY TR SBI	106.	106.
LINCOLN ELEC HLDGS INC	91.	91.
LINCOLN NATL CORP IND	438.	438.
LINCOLN NATL CRP 8.750% 7/01/19	453.	453.
LINEAR TECHNOLOGY CORP	5,127.	5,127.
LOOMIS SAYLES GLBL BOND INST	364.	364.
LORILLARD INC		

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

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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
LOWE'S COS INC	229.	229.
LOWES COMPANIES INC 3.120% 4/15/22	26.	26.
LUFKIN INDS INC	57.	57.
M T BANK CORP	465.	465.
M D U RES GROUP INC	507.	507.
MFA FINANCIAL INC	1,244.	1,244.
M K S INSTRUMENTS INC	247.	247.
MARATHON OIL CORPORATION	345.	345.
MARCUS CORP	986.	986.
MARTEN TRANSPORTATION LTD	268.	268.
MASTERCARD INC	152.	152.
MATTEL INC	450.	450.
MAXIM INTEGRATED PRODS INC	631.	631.
MAXIMUS INC	117.	117.
MCCORMICK CO NON VTG SHRS	118.	118.
MCDONALDS CORP	1,067.	1,067.
MCKESSON CORPORATION	105.	105.
MEAD JOHNSON NUTRITION CO	185.	185.
MERCK AND CO INC	2,831.	2,831.
MERCK CO INC	450.	450.
METLIFE INC	1,013.	1,013.
MICROSOFT CORP	2,786.	2,786.
MID-AMER APT CMNTYS INC	486.	486.
MINE SAFETY APPLIANCES CO	551.	551.
MIZUHO FNL GRP A D R	64.	64.
MOLEX INC CL A	647.	647.
MONDELEZ INTERNATIONAL W I	358.	358.
MONMOUTH REAL ESTATE INVT CORP	93.	93.
MORGAN STANLEY	434.	434.
MORGAN STANLEY 6.625% 4/01/18	1,656.	1,656.
MORGAN STANLEY 4.970% 12/15/41	2,685.	2,685.
MORGAN STANLEY 7.300% 5/13/19	1,821.	1,821.
MORGAN STANLEY 5.332% 12/15/43	3,199.	3,199.

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

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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
MORGAN STANLEY CAP I 2.178% 7/15/49	1,322.	1,322.
MOTOROLA SOLUTIONS INC	107.	107.
MOTOROLA INC	1,500.	1,500.
MTN GROUP LTD A D R	1,553.	1,553.
MURPHY OIL CORP	994.	994.
NCUA GUARANTEED NT 0.49056% 11/06/17	276.	276.
NCUA GUARANTEED NT 1.840% 10/07/20	276.	276.
NCUA GTD NOTES 0.66789% 12/08/20	409.	409.
NATIONAL BANK M T N 1.500% 6/26/15	216.	216.
NATIONAL GRID PLC SP A D R	907.	907.
NATIONAL INSTRS CORP	440.	440.
NATIONAL OILWELL VARCO INC	338.	338.
NATIONAL PRESTO INDS INC	2,191.	2,191.
NATIONAL RETAIL PROPERTIES INC	681.	681.
NATIONAL RURAL UTIL 10.375% 11/01/18	2,075.	2,075.
LOOMIS SAYLES STRATEGIC ALPHA FUND Y	19,464.	19,464.
NESTLE SA SPONSORED A D R	4,152.	4,152.
NEW YORK COMMUNITY BANCORP INC	224.	224.
NEXTERA ENERGY INC	249.	249.
NIKE INC	341.	341.
NIPPON TELEGRAPH TELE A D R	336.	336.
NOKIAN TYRES OYJ UNSPON A D R	2,154.	2,154.
NORFOLK SOUTHN CORP	300.	300.
NOVARTIS AG A D R	109.	109.
NOVO NORDISK AS A D R	112.	112.
NUVEEN HIGH INCOME BOND FD CL I	72,101.	72,101.
NUVEEN REAL ESTATE SECS I	3,130.	3,130.
NUVEEN CORE PLUS BOND I	3,824.	3,824.
NUVEEN SHORT TERM BOND FUND CL I	146.	146.
NUVEEN MID CAP VALUE FUND CL I	37.	37.
NUVEEN EQUITY INDEX FUND CL I	129.	129.
NUVEEN DIVIDEND VALUE FUND CLASS I	139.	139.
NUVEEN SMALL CAP SELECT FD CL I	56.	56.

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

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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
OCCIDENTAL PETROLEUM CORPORATION	840.	840.
OHIO POWER COMPANY 6.000% 6/01/16	900.	900.
OIL DRI CORP AMER	234.	234.
OLD REP INTL CORP	794.	794.
ONEOK INC	897.	897.
ORACLE CORPORATION	887.	887.
ORIX CORP SPONS A D R	213.	213.
PIMCO TOTAL RETURN FUND INST	234.	234.
P N C FINANCIAL SERVICES GROUP INC	279.	279.
P P G INDS INC	452.	452.
P P L CORPORATION	1,037.	1,037.
PUBLIC SERVICE NH FD 6.480% 5/01/15	365.	365.
PACCAR INC	136.	136.
PACIFIC GAS ELEC 5.625% 11/30/17	844.	844.
PACKAGING CORP AMERICA	29.	29.
PARKER HANNIFIN CORP	842.	842.
PATTERSON COMPANIES INC	258.	258.
PERRIGO CO	204.	204.
PETROBRAS INTL 5.375% 1/27/21	1,075.	1,075.
PETROLEO BRASILEIRO S A A D R	417.	417.
PFIZER INC	3,008.	3,008.
PHILIP MORRIS INTL	2,219.	2,219.
PHILLIPS 66	108.	108.
PINNACLE WEST CAP CORP	617.	617.
PIONEER NAT RES CO	14.	14.
POLARIS INDS INC	237.	237.
POTASH CORP OF SASKATCHEWAN	1,550.	1,550.
POWER INTEGRATIONS INC	10.	10.
PRAXAIR INC	831.	831.
PRECISION CASTPARTS CORP	12.	12.
PROCTER & GAMBLE CO	226.	226.
PROGRESSIVE CORP	1,127.	1,127.
PRUDENTIAL FINANCIAL INC	1,494.	1,494.
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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
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PRUDENTIAL FINL MTN 5.100% 9/20/14	1,275.	1,275.
PT INDOSAT A D R	6.	6.
PUBLIC STORAGE INC	1,354.	1,354.
QUALCOMM INC	3,146.	3,146.
QUEST DIAGNOSTIC 4.750% 1/30/20	713.	713.
RPC ENERGY SVCS INC	398.	398.
RALPH LAUREN CORP	320.	320.
RAYMOND JAMES FINL INC	326.	326.
RAYONIER INC	396.	396.
REALTY INCOME CORP	626.	626.
REDWOOD TRUST INC	871.	871.
REGAL BELOIT CORP	71.	71.
REGIONS FINL CORP	48.	48.
REINSURANCE GROUP AMERICA	312.	312.
REPUBLIC SVCS INC	869.	869.
RIO TINTO PLC A D R	183.	183.
RITCHIE BROS AUCTIONEERS INC	236.	236.
ROCHE HLDG LTD A D R	3,323.	3,323.
ROCKWELL AUTOMATION INC	171.	171.
ROLLINS INC	187.	187.
ROPER INDS INC	143.	143.
T ROWE PRICE MID CAP GROWTH FD #64	21.	21.
ROYAL DUTCH SHELL PLC A D R	5,295.	5,295.
SLM CORP	449.	449.
SPDR DJ WILSHIRE INTERNATIONAL	47,838.	47,838.
ST JUDE MED INC	68.	68.
SANDERSON FARMS INC	125.	125.
SANOFI A D R	1,456.	1,456.
SAP AG A D R	1,937.	1,937.
SASOL LTD SPONSORED A D R	1,225.	1,225.
SCHLUMBERGER LTD	2,446.	2,446.
SCHNEIDER ELECT SA UNSP A D R	2,529.	2,529.
SCHWAB CHARLES CORP	679.	679.

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

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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
THE SCOTT'S MIRACLE GRO COMPANY	449.	449.
SCOUT INTERNATIONAL FUND	5,177.	5,177.
SEALED AIR CORP	536.	536.
SENIOR HOUSING PROP TRUST	652.	652.
SHIRE PLC A D R	22.	22.
SIFCO INDS INC	133.	133.
SIMON PROPERTY GROUP INC	1,953.	1,953.
SIMON PROP GP LP 5.650% 2/01/20	565.	565.
S B A GTD DEV PRTN 5.408% 2/10/16	563.	563.
S B A GTD DEV PART 3.215% 9/10/20	1,648.	1,648.
SMITH & NEPHEW P L C A D R	163.	163.
SNAP ON INC	554.	554.
SOUTHERN COPPER CORP DEL	494.	494.
SPAN AMERICA MEDICAL SYS INC	1,220.	1,220.
SPECTRA ENERGY CORP	423.	423.
STAPLES INC	553.	553.
STARBUCKS CORP	829.	829.
STARRETT L S CO	120.	120.
STARWOOD PROPERTY TRUST INC	611.	611.
STATE STR CORP	1,342.	1,342.
STATOIL ASA A D R	887.	887.
STEPAN CO	78.	78.
STRYKER CORP	918.	918.
STURM RUGER & CO INC	7,993.	7,993.
SUMITOMO MITSUI FINL GROUP A D R	133.	133.
SUN HYDRAULICS CORP	917.	917.
SUNTRUST BKS INC	244.	244.
SVENSKA HANDELSBANKEN A UNSP A D R	1,359.	1,359.
SWATCH GROUP AG A D R	585.	585.
SYMANTEC CORP	285.	285.
SYNALLOY CORP	276.	276.
SYSTEMEX CORP UNSPON A D R	442.	442.
TCW EMERGING MARKETS INCOME FUND	54,302.	54,302.
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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
TJX COMPANIES INC	424.	424.
TAIWAN SEMICONDUCTOR A D R	2,868.	2,868.
TANGER FACTORY OUTLET CTRS INC	502.	502.
TECHNE CORP	271.	271.
TESCO PLC A D R	1,656.	1,656.
TEVA PHARMACEUTICAL INDS LTD A D R	593.	593.
TEXAS INSTRUMENTS INC	305.	305.
THOR INDUSTRIES INC	97.	97.
3M CO	1,787.	1,787.
TIME WARNER CABLE INC	178.	178.
TIME WARNER CABL 6.750% 7/01/18	1,351.	1,351.
TIME WARNER CABL 8.250% 2/14/14	1,231.	1,231.
TOOTSIE ROLL INDS INC	99.	99.
TOTAL S A A D R	227.	227.
TOTAL CAPITAL SA 2.125% 8/10/18	-331.	-331.
TOYOTA MTR CORP A D R	87.	87.
TRACTOR SUPPLY CO	25.	25.
TRINITY BIOTECH PLC SPON A D R	23.	23.
TUPPERWARE BRANDS CORP	124.	124.
TURKIYE GARANTI BANKASI A S A D R	1,170.	1,170.
TWIN DISC INC	120.	120.
URS CORPORATION	288.	288.
UNI CHARM CORPORATION A D R	535.	535.
UNILEVER PLC SPSP ADR	1,299.	1,299.
UNILEVER N V A D R	748.	748.
UNION PACIFIC CORP	128.	128.
UNION PAC CORP 5.750% 11/15/17	1,438.	1,438.
UNITED MEXICAN MTN 5.625% 1/15/17	844.	844.
UNITED PARCEL SERVICE INC CL B	138.	138.
UNITED PARCEL 4.500% 1/15/13	2,250.	2,250.
U S TREASURY NT 3.500% 5/15/20	1,575.	1,575.
U S TREASURY NT 3.125% 5/15/21	313.	313.
U S TREASURY NT 2.000% 11/15/21	800.	800.
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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
U S TREASURY NT 0.875% 12/31/16	131.	131.
UNITED TECHNOLOGIES CORP	1,224.	1,224.
UNITED HEALTH GROUP INC	421.	421.
UNITEDHEALTH GRP 3.875% 10/15/20	581.	581.
UNUM GROUP	503.	503.
UTAH MED PRODS INC	974.	974.
V F CORP	139.	139.
VALE OVERSEAS 4.625% 9/15/20	925.	925.
VALE SA SP A D R	988.	988.
VALERO ENERGY 4.500% 2/01/15	675.	675.
VALSPAR CORP	464.	464.
VALUE LINE INC	70.	70.
VENDEE MORTGAGE TR 3.750% 2/15/35	1,671.	1,671.
VENTAS INC	726.	726.
VENTAS REALTY LP CAP 4.250% 3/01/22	703.	703.
VERIZON COMMUNICATIONS	2,308.	2,308.
VERIZON COMM INC 8.750% 11/01/18	1,522.	1,522.
VISA INC	622.	622.
VODAFONE GROUP PLC A D R	1,010.	1,010.
VORNADO RLTY TST 4.250% 4/01/15	850.	850.
WPP PLC SPONSORED A D R	794.	794.
WPP PLC SPONSORED A D R	1,668.	1,668.
WACHOVIA CAP TR II 5.800% 3/29/49	1,133.	1,133.
WACOAL HOLDINGS CORP A D R	77.	77.
WAL MART STORES INC	1,511.	1,511.
WALGREEN CO	436.	436.
WASTE MANAGEMENT 4.600% 3/01/21	1,015.	1,015.
WEATHERFORD INTL 6.000% 3/15/18	1,800.	1,800.
WEINGARTEN RLTY INVTS	459.	459.
WEIS MKTS INC	486.	486.
WELLS FARGO & CO NEW	189.	189.
WERNER ENTERPRISES INC	589.	589.
WESTAR ENERGY INC	940.	940.

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

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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
WESTERN DIGITAL CORP	1,204.	1,204.
WESTPAC BANKING COPR SP ADR	166.	166.
WHIRLPOOL CORP	486.	486.
WHOLE FOODS MKT INC	1,215.	1,215.
WINDSTREAM CORP	986.	986.
WINDSTREAM HOLDINGS INC	220.	220.
WINTRUST FINL CORP	33.	33.
WYNN RESORTS LTD	799.	799.
XILINX INC	613.	613.
XINYUAN REAL ESTATE CO LTD A D R	166.	166.
XINYI GLASS HOLDINGS LTS A D R	1,176.	1,176.
XYLEM INC	132.	132.
YUM BRANDS INC	388.	388.
ZEP INC	43.	43.
ACCENTURE PLC CL A	756.	756.
BUNGE LIMITED	789.	789.
COVIDIEN PLC	396.	396.
EATON CORP PLC	891.	891.
NABORS INDUSTRIES LTD	119.	119.
SEADRILL LIMITED	630.	630.
SEAGATE TECHNOLOGY	699.	699.
GOLAR LNG LTD	270.	270.
ACE LTD	1,186.	1,186.
LYONDELLBASELL INDUSTRIES CL A	235.	235.
	-----	-----
TOTAL	694,853.	694,853.
	=====	=====

FORM 990PF, PART I - OTHER INCOME
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DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
PRIOR YEAR GRANTS REFUNDED	6,979.	502.
PARTNERSHIP INCOME	502.	
	-----	-----
TOTALS	7,481.	502.
	=====	=====

FORM 990PF, PART I - LEGAL FEES

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DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
LEGAL FEES	90,689.	9,068.		81,621.
	-----	-----	-----	-----
TOTALS	90,689.	9,068.	NONE	81,621.
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

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DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
US BANK ADMINISTRATION FEES	167,051.	133,641.	33,410.
TOTALS	167,051.	133,641.	33,410.
	=====	=====	=====

FORM 990PF, PART I - TAXES

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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FOREIGN TAXES	12,519.	12,519.
FEDERAL TAX PAYMENT - PRIOR YE	7,100.	
FEDERAL TAX	21,000.	
FOREIGN TAXES ON QUALIFIED FOR	4,457.	4,457.
FOREIGN TAXES ON NONQUALIFIED	914.	914.
	-----	-----
TOTALS	45,990.	17,890.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
OTHER NONALLOCABLE EXPENSES -			
INSURANCE	3,098.	3,098.	1,665.
FILING FEES	1,665.		25.
DUES & SUBSCRIPTIONS	6,885.		6,885.
OFFICE EXPENSE	735.		735.
OTHER EXPENSES	600.		600.
TOTALS	13,008.	3,098.	9,910.
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FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

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DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
F H L M C #847293 10/01/28		9,263.	9,486.
F N M A #AD0107 8/1/24	24,944.		
F N M A #725286 6/1/32	22,729.	17,599.	17,995.
F H L M C GD G12809 9/1/22	13,480.	8,404.	9,153.
F N M A #386314 7/01/13	38,167.		
F H L M C MLTCL MTG 12/15/14	6,001.		
F H L M C MLTCL MTG 12/15/14	11,579.		
F N M A MTN 4/15/15	104,676.	104,676.	106,879.
F N M A MTN 7/28/15	36,229.	36,229.	36,250.
S B A GTD DEV PRTN 2/10/16	13,651.	8,091.	8,081.
US TREASURY NT 11/15/21	38,898.	38,898.	39,375.
US TREASURY NT 5/15/20	45,299.	45,299.	49,845.
S B A GTD DEV PART 9/10/20	52,308.	45,921.	46,970.
F N M A GTD REMIC 6/25/23	20,014.	13,426.	13,468.
F N M A #879906 10/01/33	34,222.	23,986.	24,450.
F H L M C #848282 1/01/38	29,300.		
F N M A #AE0058 5/01/40	28,160.	22,308.	22,620.
F H L M C MTN 8/25/16	75,503.	75,503.	77,886.
F H L M C MLTCL MTG 6/25/17	67,104.	54,278.	55,555.
F N M A GTD REMIC 10/25/17	2,854.		
US TREASURY NT 5/15/21	9,975.	9,975.	10,748.
F H L M C MLTCL MTG 5/15/26	37,992.	37,992.	40,804.
ILLINOIS ST 5.877% 3/01/19	40,000.	40,000.	43,485.
F H L B GTD 1.655 11/25/16	30,150.	30,150.	30,538.
US TREASURY NT 12/31/16	15,037.	15,037.	15,098.
F N M A PARTN 4.000 3/01/22	23,400.	14,978.	15,459.
F N M A PARTN 10/01/28	12,614.		
F H L M C MLTCL MTG 4/15/32	7,319.		
F N M A PARTN CERT 8/01/24		15,371.	15,851.

TOZER FOUNDATION AGENCY 25519380

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FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS
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DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
F H L M C PARTN CERT 01/01/38		22,532.	22,879.
TOTALS	841,605.	689,916.	712,875.
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FORM 990PF, PART II - CORPORATE STOCK

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DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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HIGHLAND LONG SHORT EQUITY Z		677,276.	791,165.
SPDR DJ WILSHIRE INTERNATIONAL	583,474.	626,609.	745,589.
TFS MARKET NEUTRAL FUND	647,736.	701,726.	744,005.
AARONS INC	17,019.		
ABAXIS INC	8,499.	18,108.	18,865.
ABBOTT LABORATORIES	39,627.		
ACTIVISION BLIZZARD INC	17,492.		
AFLAC INC	29,783.		
AGILENT TECHNOLOGIES	14,241.		
AKAMAI TECHNOLOGIES INC	20,461.		
ALEXANDRIA REAL ESTATE EQ	21,837.	21,808.	20,655.
ALEXION PHARMACEUTICALS	13,305.	8,686.	15,492.
ALLEGHENY TECHNOLOGIES	20,089.		
ALLERGAN INC	21,711.	14,648.	15,222.
ALTERA CORP	14,676.		
ALTRIA GROUP INC	19,875.	15,391.	18,876.
AMAZON COM INC	40,571.	9,390.	19,294.
AMERICAN CAMPUS CMNTYS INC	26,769.		
AMERICAN EXPRESS CO	65,717.	37,363.	58,651.
AMERICAN TOWER CORP	85,964.	16,087.	21,186.
AMPHENOL CORP	19,658.	13,349.	23,445.
AMREIT INC	7,616.	7,587.	8,149.
ANADARKO PETROLEUM CORP	33,280.	21,693.	29,730.
ANNALY CAP MGMT INC	13,812.		
ANSYS INC	27,305.	19,837.	24,049.
APACHE CORP	33,597.		
APARTMENT INVT MGMT CO	15,122.	15,122.	15,949.
APOGEE ENTERPRISES INC	11,000.	4,734.	11,605.
APPLE INC	247,916.	255,050.	274,941.

FORM 990PF, PART II - CORPORATE STOCK

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DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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APTAR GROUP INC	49,954.	30,939.	37,790.
ASSOCIATED ESTATES RLTY CORP	14,459.	14,430.	13,913.
ASTEC INDUSTRIES INC	10,116.	13,261.	13,930.
ATHENAHEALTH INC	9,819.	26,516.	43,925.
ATRION CORPORATION	10,544.	6,276.	6,680.
ATT INC	7,547.	7,981.	8,254.
AUTODESK INC	15,673.		
AVALONBAY CMNTYS INC	22,500.	22,500.	21,008.
BADGER METER INC	5,416.	3,279.	5,669.
BALCHEM CORP	10,406.	3,234.	4,466.
BANK OF AMERICA CORP	42,868.	30,241.	50,585.
BANKUNITED INC	8,205.	6,020.	7,908.
BAR HBR BANKSHARES	4,386.	2,692.	3,359.
BARD C R INC	13,145.		
BEACON ROOFING SUPPLY INC	15,837.	26,776.	32,391.
BERKSHIRE HATHAWAY INC	88,113.	62,425.	82,520.
BEST BUY CO	23,016.	9,922.	22,299.
BIO RAD LABS INC	19,078.		
BLACKROCK INC	4,918.	3,405.	5,415.
BOEING CO	15,680.		
BORG WARNER INC	34,120.	8,171.	12,891.
BOSTON PPTYS INC	39,921.	20,213.	20,700.
BRANDYWINE REALTY TRUST	11,708.	11,447.	17,318.
BRISTOL MYERS SQUIBB CO	22,065.	22,701.	24,527.
BUCKLE INC	10,856.	6,827.	7,390.
CABELAS INC	5,827.		
CABOT MICROELECTRONICS CORP	25,500.	31,065.	31,731.
CAL MAINE FOODS INC	14,796.	9,008.	13,342.
CAMDEN PPTY TR	16,568.	16,568.	17,270.

FORM 990PF, PART II - CORPORATE STOCK

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DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
CAMERON INTL CORP	21,386.	14,653.	16,239.
CAPITAL ONE FINANCIAL CORP	56,041.	53,846.	79,726.
CATERPILLAR INC	4,273.	4,021.	4,001.
CBL ASSOCIATES PROPERTIES	17,581.	11,839.	14,541.
CBRE GROUP INC	23,233.		
CENTERPOINT ENERGY	21,105.		
CENTURYLINK INC	25,523.		
CEPHEID INC	18,453.	20,288.	18,454.
CERNER CORPORATION	14,534.	36,643.	42,634.
CHEMED CORP	11,473.	12,649.	18,154.
CHEVRON CORPORATION	114,979.	24,057.	25,772.
CINEMARK HLDGS INC	24,985.	101,537.	113,482.
CITIGROUP INC	90,058.	9,180.	15,060.
COACH INC	43,879.	65,868.	110,194.
COCA COLA COMPANY	38,214.	43,644.	38,365.
COGNIZANT TECH SOLUTIONS	49,545.	27,689.	29,084.
COLUMBUS MCKINNON CORPORATION	3,155.	63,456.	82,670.
COMMUNITY BK SYS INC	9,159.	1,955.	3,902.
CONAGRA FOODS INC	15,690.	7,971.	10,494.
CONCHO RES INC	16,387.	12,473.	14,855.
CONCUR TECHNOLOGIES INC	10,826.		
CONOCOPHILLIPS	15,506.	28,537.	37,342.
COSTAR GROUP INC	8,896.	12,492.	16,426.
COVANCE INC	15,177.	26,436.	38,230.
CPI AEROSTRUCTURES	8,560.	5,291.	5,320.
CSX CORP	43,896.		
CUBIC CORP	13,351.	8,344.	9,975.
CULLEN FROST BANKERS	5,092.	4,544.	5,876.
CUMMINS INC	107,096.	110,676.	138,833.

FORM 990PF, PART II - CORPORATE STOCK

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DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
CVS CAREMARK CORP	4,607.	6,434.	8,467.
D R HORTON INC	24,682.		
DARDEN RESTAURANTS INC	19,528.		
DAWSON GEOPHYSICAL CO	7,844.	4,707.	3,509.
DEVON ENERGY CORPORATION	14,505.	20,354.	23,075.
DICKS SPORTING GOODS INC	17,943.	12,315.	17,932.
DIGI INTERNATIONAL INC	9,973.		
DIGITAL REALTY TRUST	20,848.	20,792.	14,965.
DISCOVERY COMMUNICATIONS INC	11,481.	7,749.	16,972.
DOLLAR TREE INC	17,406.	11,784.	16,527.
DOUGLAS EMMITT INC	14,906.	14,592.	19,944.
DOW CHEM CO	19,044.	14,532.	19,893.
DRIL QUIP INC	16,553.	9,998.	17,730.
DU PONT E I DE NEMOURS & CO	16,583.		
E BAY INC	26,826.	16,970.	15,971.
E M C CORPORATION	60,456.	131,267.	129,213.
EAGLE MATERIALS INC	9,111.	3,252.	9,451.
EASTGROUP PPTYS INC	13,715.	13,623.	20,053.
EASTMAN CHEM CO	19,711.		
EATON CORP	68,892.	23,791.	32,316.
EATON VANCE CORP	18,105.		
ECHO LOGISTICS INC	9,116.	18,251.	17,526.
ECOLAB INC	18,668.	12,635.	23,532.
EDWARDS LIFESCIENCES CORP	16,011.		
ELI LILLY CO	24,421.		
EMERSON ELEC CO	18,522.	58,518.	70,519.
ENBRIDGE ENERGY PARTNERS L P	18,321.		
ENTERTAINMENT PPTYS TR	21,331.		
EQUITABLE CORP	6,740.		

FORM 990PF, PART II - CORPORATE STOCK

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DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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ERIE INDEMNITY CO	11,234.		
ESPEY MFG & ELECTRONICS CORP	6,861.	8,901.	10,595.
ESSEX PPTY TR	19,197.	19,122.	21,735.
EXPEDITORS INTL WASH	44,070.		
EXPRESS SCRIPTS HLDGS	80,455.	61,016.	61,457.
EXTERRAN PARTNERS L P	13,346.		
EXXON MOBIL CORP	51,644.	52,797.	54,041.
FASTENAL CO	22,550.	44,996.	47,787.
FEDERAL RLTY INVT TR	18,562.	18,562.	20,720.
FIDELITY NATL INFORMATION SVCS	4,832.	3,787.	5,655.
FIFTH THIRD BANCORP	18,374.	14,683.	20,253.
FIRST LONG ISLAND CORP	7,907.	4,787.	7,004.
FISERV INC	8,857.	21,098.	27,439.
FLOWERS FOODS INC	19,565.	9,142.	18,169.
FORRESTER RESH INC	8,011.		
FOSTER L B CO	25,946.	16,045.	25,759.
KINDER MORGAN MANAGEMENT LLC	58.	102.	107.
G A T X CORP	17,620.		
GENERAL DYNAMICS CORP	74,278.	37,799.	49,379.
GENERAL ELECTRIC CO	41,215.	49,984.	65,402.
GENTEX CORP	22,738.	42,224.	46,892.
GILEAD SCIENCES INC	38,452.	50,882.	88,043.
GLOBAL PAYMENTS INC	17,052.		
GOLDMAN SACHS GROUP INC	9,997.	6,727.	11,582.
GOOGLE INC	173,752.	126,580.	201,994.
GORMAN RUPP CO	46,617.	31,092.	45,099.
GRAHAM CORP	11,082.	6,702.	11,153.
GRAINGER W W INC	13,525.	9,138.	13,449.
GRANITE CONSTRUCTION INC	41,478.	25,863.	34,291.

FORM 990PF, PART II - CORPORATE STOCK

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DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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GULF IS FABRICATION INC	25,809.	21,713.	19,369.
GULFMARK OFFSHORE INC	11,893.	15,792.	19,165.
HARDINGE INC	11,213.	10,300.	14,006.
HARRIS TEETER SUPERMARKETS	23,929.		
HARSCO CORP	10,782.		
HASBRO INC	52,382.	52,556.	76,287.
HAWKINS INC	11,844.	7,465.	7,058.
HCP INC	14,170.	14,002.	14,276.
HEALTH CARE REIT	20,078.	19,580.	24,124.
HELIX ENERGY SOLUTIONS GROUP	20,539.		
HESS CORP	51,788.		
HEWLETT PACKARD CO	47,391.		
HOME DEPOT INC	22,185.	22,623.	21,887.
HORMEL FOODS CORP	17,405.		
HOSPITALITY PPTYS TR	19,370.	19,370.	24,327.
HOST HOTELS RESORTS INC	18,697.	18,697.	23,837.
ICU MED INC	9,623.	5,647.	7,725.
IHS INC	17,403.	45,687.	49,836.
INNERWORKINGS INC	14,749.	25,024.	24,183.
INTEGRYS ENERGY GROUP INC	22,849.		
INTEL CORP	60,546.	81,616.	85,180.
INTERCONTINENTAL EXCHANGE INC	24,104.		
INTERNATIONAL BUSINESS MACHINE	62,505.	55,739.	53,942.
INTERNATIONAL GAME TECHNOLOGY	17,209.		
INTERNATIONAL RECTIFIER CORP	14,057.		
INTUIT INC	32,050.		
IPC THE HOSPITALIST CO INC	17,202.	33,107.	37,915.
ITC HLDGS CORP	4,361.	3,816.	4,929.
J & J SNACK FOODS CORP	45,549.	24,830.	39,790.

FORM 990PF, PART II - CORPORATE STOCK

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DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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J P MORGAN CHASE CO	25,305.	89,549.	98,905.
JEFFRIES GROUP INC	13,802.		
JOHNSON JOHNSON	30,796.	68,984.	89,739.
JOHNSON OUTDOORS INC	14,012.	8,651.	14,785.
JOS A BANK CLOTHIERS INC	65,777.	39,954.	38,500.
JOY GLOBAL INC	54,914.		
K M G CHEMICALS INC	12,278.	7,496.	8,611.
KBW INC	3,011.		
KEYCORP NEW	16,782.		
KIMBERLY CLARK CORP	21,430.		
KINDER MORGAN INC	4,646.	6,322.	6,426.
KINDER MORGAN MANAGEMENT L L C	14,794.	28,506.	29,827.
KIRBY CORP	10,004.		
KOSS CORP	4,417.	2,735.	2,596.
KRAFT FOODS GROUP INC	9,711.		
L S I INDUSTRIES INC	3,838.	2,397.	3,537.
L T C PPTYS INC	10,318.	10,229.	13,374.
LAKELAND INDUSTRIES INC	12,967.	7,936.	5,184.
LAUDER ESTEE COS INC	35,449.	24,046.	30,229.
LEXINGTON REALTY TRUST	11,905.	11,877.	18,299.
LIBERTY PPTY TR	15,981.	12,551.	14,355.
LINCOLN NATL CORP IND	5,802.	10,210.	13,986.
LINEAR TECHNOLOGY CORP	13,908.	28,972.	34,406.
LKQ CORP	18,339.	48,637.	68,042.
LORILLARD INC	6,362.		
LOWES CO INC	6,187.	16,614.	22,650.
LUFKIN INDS INC	10,861.		
LULULEMON ATHLETICA INC	22,728.	15,407.	22,247.
M D U RES GROUP INC	16,263.	34,777.	42,079.

FORM 990PF, PART II - CORPORATE STOCK

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DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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M K S INSTRUMENTS INC	12,298.	7,413.	7,736.
MARATHON OIL CORPORATION	14,715.	11,894.	15,056.
MARCUS CORP	9,543.	10,069.	11,344.
MARTEN TRANSPOTATION LTD	5,794.	3,496.	5,045.
MASTERCARD INC	35,096.	23,775.	45,177.
MATTEL INC	41,337.	49,145.	72,427.
MAXIM INTEGRATED PROCS INC	20,107.	12,831.	14,343.
MAXIMUS INC	16,825.	37,610.	53,683.
MCCORMICK CO INC	5,772.	4,482.	5,048.
MCDONALDS CORP	51,421.	23,720.	23,454.
MCKESSON CORPORATION	13,662.	9,324.	15,790.
MEAD JOHNSON NUTRITION CO	10,685.	7,209.	9,146.
MEDNAX INC	24,662.	25,011.	31,834.
MERCK AND CO INC	69,960.	38,709.	42,610.
MERIT MED SYS INC	13,544.	8,063.	9,338.
MICROCHIP TECHNOLOGY INC	5,628.		
MICROSOFT CORP	80,200.	73,329.	97,612.
MID-AMER APT CMNTYS INC	17,404.	7,874.	8,300.
MINE SAFETY APPLIANCES CO	14,349.	8,759.	12,377.
MOBILE MINI INC	10,202.	27,140.	38,287.
MOLEX INC	18,143.	9,289.	17,633.
MONARCH CASINO & RESORT INC	9,778.	5,936.	9,588.
MONDELEZ INTERNATIONAL	17,858.	13,976.	18,911.
MONMOUTH REAL ESTATE INVESTMEN	6,706.	6,438.	6,592.
MONSTER BEVERAGE CORP	28,047.	22,826.	28,272.
MORGAN STANLEY	40,656.	27,411.	34,562.
MOTOROLA SOLUTIONS INC	5,278.	4,531.	5,689.
MURPHY OIL CORP	16,843.		
NATIONAL INSTRS CORP	20,221.	41,507.	43,430.

FORM 990PF, PART II - CORPORATE STOCK

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DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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NATIONAL OILWELL VARCO INC	33,021.	33,701.	35,476.
NATIONAL PRESTO INDS INC	32,828.	19,970.	14,463.
NATIONAL RETAIL PROPERTIES INC	14,481.	14,348.	18,542.
NEOGEN CORP	8,498.	18,885.	25,097.
NEW YORK COMMUNITY BANCORP INC	6,568.		
NEWFIELD EXPL CO	19,686.		
NEXTERA ENERGY INC	7,151.	4,531.	5,424.
NIKE INC	23,101.	15,707.	24,622.
OCCIDENTAL PETROLEUM CORP	20,695.	16,281.	18,832.
OIL DRI CORP AMER	6,977.	4,297.	7,453.
OLD REP INTL CORP	12,645.	6,714.	11,602.
ONEOK INC	30,023.	4,962.	5,989.
ORACLE CORPORATION	41,262.	60,034.	70,652.
ORRSTOWN FINL SVCS INC	2,940.		
P N C FINANCIAL SERVICES	10,968.	8,228.	9,706.
P P G INDS INC	21,342.	12,308.	24,283.
P P L CORPORATION	21,947.	17,024.	17,980.
PACCAR INC	4,622.		
PARKER HANNIFIN CORP	46,142.	42,887.	60,694.
PATTERSON COMPANIES INC	10,481.	22,523.	27,249.
PERRIGO CO	65,777.	93,695.	111,277.
PFIZER INC	62,329.	56,224.	74,503.
PHILIP MORRIS INTL	63,196.	39,428.	43,045.
PHILLIPS 66	4,765.	4,792.	5,154.
PINNACLE WEST CAP CORP	14,886.	11,170.	12,607.
PIONEER NAT RES CO	18,718.	12,714.	29,488.
PORTFOLIO RECOVERY ASSOCIATES	10,023.	29,431.	43,339.
POWELL INDS INC	11,729.	5,224.	10,241.
POWER INTEGRATIONS INC	6,336.		

FORM 990PF, PART II - CORPORATE STOCK

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DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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PRAXAIR INC	42,970.	29,937.	35,044.
PRECISION CASTPARTS CORP	19,221.	12,978.	20,023.
PRICELINE COM INC	74,669.	41,451.	84,306.
PROGRESSIVE CORP	16,904.		
PRUDENTIAL FINANCIAL INC	30,282.	17,775.	28,080.
PUBLIC STORAGE INC	36,386.	42,930.	51,594.
PULTE GROUP INC	18,965.		
QUALCOMM INC	121,308.	153,299.	178,867.
RALPH LAUREN CORP	32,720.	22,278.	26,502.
RAYMOND JAMES FINL INC	20,373.		
RAYONIER INC	20,942.	20,942.	22,193.
REALTY INCOME CORP	16,766.	16,560.	19,742.
RED HAT INC	10,780.		
REDWOOD TR INC	13,314.	8,027.	12,684.
REINSURANCE GROUP AMERICA	17,669.		
REPUBLIC SVCS INC	27,495.		
ROCKWOOD HLDGS INC	9,723.	20,926.	23,150.
ROLLINS INC	9,098.	18,479.	20,951.
ROPER INDS INC	16,601.	36,971.	42,481.
RPC ENERGY SVCS INC	10,012.	6,340.	8,455.
SALESFORCE COM INC	12,136.	8,197.	17,876.
SANDERSON FARMS INC	9,580.	6,083.	8,028.
SAUER-DANFOSS INC	5,314.		
SCHWAB CHARLES CORP	49,768.		
SEMTECH CORP	13,741.	28,214.	31,732.
SENIOR HOUSING PROP TRUST	14,512.	14,188.	15,770.
SIFCO INDS INC	13,237.	8,645.	9,604.
SIMON PROPERTY GROUP INC	56,970.	56,970.	67,693.
SLM CORP	13,442.	10,229.	15,983.

FORM 990PF, PART II - CORPORATE STOCK
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DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
SNAP ON INC	21,209.		
SOUTHERN COPPER CORP DEL	7,729.	6,569.	5,143.
SPAN AMERICA MEDICAL SYS INC	12,182.	7,559.	9,802.
STAPLES INC	33,642.	14,740.	17,371.
STARBUCKS CORP	53,711.	28,706.	51,305.
STARRET L S CO	4,572.	2,746.	2,308.
STATE STR CORP	30,925.	21,525.	36,156.
STEPAN CO	5,586.	3,450.	4,945.
STERICYCLE INC	50,338.	73,146.	89,823.
STRYKER CORP	48,466.	42,983.	55,912.
STURM RUGER & CO INC	43,289.	26,848.	48,207.
SUN HYDRAULICS CORP	15,550.	9,263.	15,316.
SUNTRUST BKS INC	21,169.	15,784.	19,915.
SYNALLOY CORP	12,177.	7,591.	11,054.
TANGER FACTORY OUTLET CTRS INC	18,658.	18,658.	21,921.
TECHNE CORP	15,957.	32,251.	38,189.
TERADATA CORP DEL	12,081.		
TEXAS INSTRUMENTS INC	9,778.	7,216.	10,311.
THE SCOTTS MIRACLE GRO COMPANY	16,196.		
TIME WARNER CABLE INC	7,362.	6,577.	8,050.
TJX COMPANIES INC	29,225.		
TOOTSIE ROLL INDS INC	2,892.	1,752.	2,496.
TWIN DISC INC	5,723.	11,763.	12,055.
ULTIMATE SOFTWARE GROUP INC	18,351.	44,327.	61,329.
UNION PACIFIC CORP	5,924.	5,183.	6,359.
UNIT CORP	47,015.	27,433.	30,023.
UNITED HEALTH GROUP INCORPORAT	23,317.	23,350.	28,123.
UNITED NAT FOODS INC	16,763.	35,947.	45,728.
UNITED PARCEL SERVICE INC	17,956.		

FORM 990PF, PART II - CORPORATE STOCK

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DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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UNITED TECHNOLOGIES CORP	50,411.	34,530.	49,406.
URS CORPORATION	13,809.		
UTAH MED PRODS INC	29,598.	17,446.	35,956.
V F CORP	6,859.	5,144.	7,095.
VALSPAR CORP	21,237.		
VALUE LINE INC	1,392.	868.	756.
VARIAN MED SYS INC	49,620.	45,876.	58,064.
VENTAS INC	15,698.	15,698.	18,659.
VERISK ANALYTICS INC	38,609.	36,330.	53,446.
VERIZON COMMUNICATIONS INC	58,187.	24,158.	30,104.
VISA INC	62,269.	52,552.	83,388.
WAL MART STORES INC	42,934.	53,714.	66,773.
WEINGARTEN RLTY INVTs	14,159.	14,159.	19,926.
WEIS MKTS INC	15,906.	18,122.	21,133.
WELLS FARGO CO	6,056.	6,690.	8,154.
WERNER ENTERPRISES INC	9,271.		
WESTAR ENERGY INC	21,239.	16,816.	18,523.
WESTERN DIGITAL CORP	51,194.	30,051.	63,085.
WHIRLPOOL CORP	15,500.	14,768.	28,618.
WHITING PETROLEUM CORP	17,432.		
WHOLE FOODS MKT INC	39,970.	18,386.	24,621.
WINDSTREAM CORP	28,175.	14,933.	13,800.
WINTRUST FINL CORP	13,454.		
WYNN RESORTS LTD	21,006.	13,584.	21,779.
XILINX INC	22,749.		
YUM BRANDS INC	29,587.	6,513.	6,289.
ZEP INC	4,196.	2,526.	3,401.
3M CO	73,863.	60,846.	83,439.
M F R I INC	7,208.	5,256.	9,152.

FORM 990PF, PART II - CORPORATE STOCK

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DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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ACCENTURE PLC	28,025.	20,171.	26,607.
ACE LTD	39,660.	45,849.	60,414.
AIA GROUP LTD	71,770.	71,770.	102,647.
AIR LIQUIDE S A	104,673.	88,685.	108,747.
ALLIANZ SE	58,461.	70,504.	115,084.
AMERICA MOVIL	54,108.		
ANHEUSER BUSCH INBEV	71,080.	55,843.	79,042.
ARM HLDGS PLC	104,537.	54,831.	91,493.
ASTRAZENECA P L C	17,072.	28,575.	32,033.
ATLAS COPCO AB	45,562.	45,562.	59,413.
B G GROUP P L C	66,868.	66,868.	64,551.
BRITISH AMERN TOB	12,928.	17,596.	18,120.
BUNGE LIMITED	27,200.	62,052.	76,956.
CANADIAN NATL RY CO	50,351.	50,351.	71,784.
CARNIVAL CORP	25,165.	15,382.	16,632.
CHINA PETROLEUM CHEM	1,376.	1,768.	1,768.
CITY TELCOM H K LTD	7,025.	793.	1,144.
COCHLEAR LTD	38,234.	38,234.	33,265.
COVIDIEN PLC	19,676.	19,134.	23,657.
CSL LIMITED	32,613.	32,613.	65,284.
DASSAULT SYSTEMES SA	79,500.	79,500.	123,262.
DBS GROUP HLDGS LTD	35,541.	35,541.	53,568.
FANUC CORPORATION	83,036.	100,542.	104,714.
FLY LEASING LTD	13,876.	10,793.	11,563.
FRESENIUS MED CARE	80,050.	71,248.	69,231.
GLAXO SMITHKLINE P L C	19,814.	20,582.	24,420.
GRUPO SIMEC	11,938.	714.	601.
HIMAX TECHNOLOGIES INC	1,024.		
HOYA CORP	63,626.		

FORM 990PF, PART II - CORPORATE STOCK

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DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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HSBC HOLDINGS PLC	27,141.		
I C I C I BANK LIMITED	46,331.	46,331.	64,788.
IMPERIAL OIL LTD	50,108.	50,108.	50,154.
INGERSOLL RAND	14,753.		
ITAU UNIBANCO HOLDINGS SA	67,692.	100,954.	102,261.
JGC CORP	31,527.	72,834.	99,232.
LG DISPLAY CO	13,558.	2,389.	2,129.
LI FUNG LTD	99,972.		
LONZA GROUP AG	37,778.		
LOREAL CO	56,866.	56,866.	93,351.
LVMH MOET HENNESSY LOU VUITT	32,464.	32,464.	44,294.
MITSUBUSHI ESTATE LTD	10,085.	55,596.	53,741.
MIZUHO FNL GRP	1,116.	5,763.	5,989.
MTN GROUP LTD	29,462.	29,462.	33,822.
NABORS INDUSTRIES LTD	19,850.		
NATIONAL GRID PLC	16,612.	2,582.	2,895.
NESTLE SA	109,681.	109,681.	138,955.
NIPPON TELEGRAPH TELE	16,513.	12,139.	13,650.
NOKIAN TYRES OYJ	50,039.	50,039.	57,765.
NOVARTIS AG	2,779.	2,675.	3,102.
NOVO NORDISK AS	6,045.	45,845.	45,668.
OAD GAZPROM	24,639.	39,686.	36,070.
ORIX CORP	16,200.	4,917.	8,303.
PETROLEO BRASILEIRO	38,780.	38,780.	29,858.
POTASH CORP OF SASKATCHEWAN	47,234.		
PT INDOSAT	1,208.	985.	615.
QIAGEN	29,552.		
RITCHIE BROS AUCTIONEERS	9,060.	27,527.	26,770.
ROCHE HLDG LTD	72,683.	72,683.	118,849.

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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ROYAL DUTCH SHELL	85,887.	107,194.	102,220.
SANOFI	51,501.		
SAP AG	94,766.	94,766.	136,642.
SASOL LTD	28,834.	28,834.	31,990.
SCHLUMBERGER LTD	166,679.	112,856.	152,576.
SCHNEIDER ELECT	52,536.	52,536.	87,064.
SEADRILL LIMITED	7,632.	7,105.	8,205.
SEAGATE TECHNOLOGY	12,790.		
SMITH & NEPHEW	1,130.	9,971.	11,365.
SONOVA HOLDING	50,263.	31,691.	42,276.
SVENSKA HANDELSBANKEN	27,228.	27,228.	37,478.
SWATCH GROUP	45,868.	30,658.	52,576.
SYSMEX CORP	31,716.	47,292.	76,891.
TAIWAN SEMICONDUCTOR	46,009.	83,870.	105,379.
TESCO PLC	46,132.	46,132.	43,164.
TEVA PHARMACEUTICAL INDS	53,449.	12,982.	12,574.
TOYOTA MTR CORP	4,875.	3,992.	5,177.
TRINITY BIOTECH PLC	1,379.	3,797.	5,350.
TURKIYE GARANTI BANKASI	46,010.	46,010.	59,997.
UNI CHARM CORPORATION	69,358.	69,358.	91,667.
UNILEVER N V	24,785.	14,133.	16,365.
WACOAL HOLDINGS CORP	4,281.	3,300.	3,224.
WESTPAC BANKING	2,456.	1,603.	2,024.
WNS HOLDINGS	1,196.	4,342.	5,398.
WPP PLC	58,351.	58,351.	121,243.
XINYI GLASS HOLDINGS	23,627.	13,075.	22,814.
XINYUAN REAL ESTATE CO	4,111.	866.	1,712.
UNILEVER PLC	32,615.	32,615.	39,251.
ABERDEEN FDS EMRGN MKT INSTL	1,186,688.	1,245,084.	1,369,413.

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

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
IPATH DOW JONES UBS COMMODITY	723,171.	673,608.	513,010.
PYXIS LONG SHORT EQUITY Z	621,581.		
ABERDEEN FDS EMRGN	140,348.		
NUVEEN DIVIDEND VALUE FUND	6,242.		
NUVEEN EQUITY INDEX FUND	4,211.		
NUVEEN LARGE CAP GRWTH	3,843.		
NUVEEN MID CAP VALUE FUND	2,606.		
NUVEEN REAL ESTATE SECS	75,838.	75,838.	87,529.
NUVEEN SMALL CAP SELECT FD	1,931.		
PYXIS LONG SHORT EQUITY Z	96,900.		
ROWE T PRICE MID-CAP GROWTH FD	1,029.		
SCOUT INTERNATIONAL FUND	201,229.	137,589.	179,894.
SPDR DJ WILSHIRE INTERNATIONAL	84,036.		
TFS MARKET NEUTRAL FUND	96,900.		
ABBVIE INC		5,005.	7,074.
ADVISORY BOARD CO		20,721.	24,970.
AMPCO-PITTSBURG CORP		4,815.	4,934.
ASTRONICS CORP		5,218.	13,884.
ASTRONICS CORP CL B		1,304.	2,733.
BALDWIN LYONS INC		6,711.	7,270.
BANK OF NEW YORK MELLON CORP		5,077.	5,279.
BAXTER INTL INC		34,582.	33,923.
BED BATH & BEYOND		56,994.	61,547.
C J ENERGY SERVICES INC		7,722.	8,502.
C M S ENERGY CORP		17,252.	16,668.
CA INC		16,524.	21,470.
CARBO CERAMICS		10,322.	18,425.
CISCO SYS INC		27,754.	29,396.
COMERICA INC		9,589.	10,176.

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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COSTCO WHSL CORP		9,811.	11,800.
DEALERTRACK TECHNOLOGIES		22,847.	24,122.
DOVER CORP		15,666.	22,397.
EPR PROPERTIES		20,863.	24,247.
EXELON		10,042.	9,218.
FIVE BELOW		19,396.	22,682.
HINGHAM INSTITUTION FOR SAVING		5,104.	5,454.
HONEYWELL INTERNATIONAL		5,190.	5,637.
HUNT J B TRANS SVCS		9,899.	12,905.
KANSAS CITY SOUTHERN		9,651.	14,339.
KBR INC		5,887.	6,563.
KOHL'S CORP		19,098.	21,016.
M T BANK		73,705.	72,132.
MFA FINANCIAL INC		15,683.	13,790.
MILLER INDUSTRIES INC		5,641.	5,697.
NORFOLK SOUTHERN CORP		50,474.	56,687.
OLD DOMINION FGHT LINE		7,548.	10,037.
PACKAGING CORP AMERICA		3,675.	4,484.
PIKE ELECTRIC CORP		5,207.	4,573.
POLARIS INDS INC		21,364.	31,297.
PROCTOR & GAMBLE CO		54,492.	54,426.
PROTO LABS INC		26,402.	36,815.
REGAL BELOIT CORP		22,784.	24,052.
REGIONS FINL CORP		14,159.	13,723.
ROCKWELL AUTOMATION INC		7,891.	10,599.
SPECTRA ENERGY CORP		18,639.	22,943.
STARWOOD PROPERTY TRUST		20,504.	20,090.
SYMANTEC CORP		18,827.	19,228.
THOR INDUSTRIES		4,973.	7,425.

TOZER FOUNDATION AGENCY 25519380

41-6011518

FORM 990PF, PART II - CORPORATE STOCK
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DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
TRACTOR SUPPLY CO		11,029.	13,985.
TUPPERWARE BRANDS CORP		24,844.	26,536.
UNUM GROUP		58,777.	66,464.
WALGREEN CO		16,132.	25,473.
WORKDAY INC		11,197.	12,503.
XYLEM INC		14,804.	17,768.
BAIDU COM		50,532.	85,223.
BANCO BILBAO		54,261.	64,404.
BAYERISCHE MOTOREN WERKE		73,489.	83,563.
COMPANHIA PARANAENSE		1,184.	1,291.
DELHAIZE GROUP		8,387.	10,039.
DR REDDYS LABORATORIES		2,468.	2,657.
GOLAR LNG		11,684.	11,362.
HONG KONG EXCHANGES		40,235.	39,886.
INDUSTRIAS BACHOCO SAB		12,263.	15,412.
INFOSYS TECHNOLOGIES		5,147.	5,200.
LYONDELLBASELL INDUSTRIES		11,203.	14,398.
MELCO CROWN ENTERTAINMENT		1,392.	1,326.
NTT DOCOMO INC		14,289.	13,934.
POSCO		1,376.	1,415.
SHIRE PLC		7,146.	8,119.
SUMITOMO MITSUI FINL GROUP		8,940.	11,262.
TOTAL SA		4,416.	5,384.
VODAFONE GROUP		21,521.	30,221.
ISHARES DOW JONES US REAL EST		504,648.	489,658.
TOTALS	16,169,273.	15,016,913.	18,037,000.

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
CITIGROUP INC 5/22/19	32,212.		
ALCOA INC 4/15/21	9,985.		
OHIO POWER COMPANY 6/01/16	15,351.	15,351.	16,763.
AMERICAN EXPR CR MTN 10/17/12			
PUBLIC SERVICE 5/1/15	11,686.		
HSBC FINANCE CORP 6/30/15	39,222.		
ANADARKO PETRO COR 9/15/17	16,548.		
GREENWICH CAPITAL 3/10/39	51,801.		
ALLIED WORLD ASSURN 8/1/16	21,040.	21,040.	23,210.
UNITED MEXICAN MTN 1/15/17	15,406.	15,406.	16,830.
WEATHERFORD INTL 3/15/18	29,382.	29,382.	33,834.
UNITED PARCEL 1/15/13	103,838.		
GENERAL ELEC CAP CORP 5/1/18	51,192.	51,192.	52,199.
HEALTH CARE REIT 3/15/16	14,946.		
MORGAN STANLEY 12/15/41	70,007.	1,158.	1,085.
CAPITAL ONE MULTI TR 2/15/16	37,923.		
COUNTRYWIDE FINL 5/15/16	16,400.	16,400.	22,155.
UNION PAC CORP 11/15/17	24,441.	24,441.	28,830.
CITIGROUP INC 11/21/17	19,914.		
PACIFIC GAS ELEC 11/30/17	14,919.	14,919.	17,247.
BANK OF AMERICA 12/1/17	16,043.		
MORGAN STANLEY 4/01/18	25,000.	25,000.	29,321.
TIME WARNER CABL 7/1/18	19,983.	19,990.	22,548.
NATIONAL RURAL UTIL 11/1/18	19,847.	19,847.	27,445.
HARTFORD FINL 1/15/19	24,970.	24,970.	29,182.
TIME WARNER CABL 2/14/14	15,168.		
PEPSI BTLNG GRP 3/15/14	34,928.	34,928.	35,833.
CONAGRA INC 4/15/14	19,991.		
DUKE ENERGY CORP 9/15/14	14,991.	14,991.	15,433.

FORM 990PF, PART II - CORPORATE BONDS

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DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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PRUDENTIAL FINL 9/20/14	20,250.	20,250.	25,985.
METLIFE INC 6/1/16	14,964.	14,964.	17,190.
COMERICA BANK 11/21/16	23,859.	23,859.	28,281.
CXS CORP 3/15/18	16,171.	16,171.	17,594.
VERIZON COMM INC 11/1/18	26,807.	17,425.	16,760.
CATERPILLAR INC 12/15/18	14,975.	14,975.	19,144.
AT & T INC 2/15/19	19,938.	19,938.	23,221.
GENERAL MILLS INC 2/15/19	14,987.	14,987.	17,491.
GOLDMAN SACHS GROUP 2/15/19	31,196.	31,196.	36,837.
HESS CORP 2/15/19	14,952.		
MORGAN STANLEY 5/13/19	20,711.		
AFLAC INC 5/15/19	20,000.	20,000.	26,026.
EXELON GEN LP 10/1/19	19,961.	19,961.	21,865.
JPMORGAN CHASE 1/24/22	14,920.	14,920.	15,982.
INGERSOLL RAND GL 4/15/14	14,999.		
DEUTSCHE BANK AG MTN 8/18/14	19,922.	19,922.	20,529.
HUSKY ENERGY 12/15/19	18,906.	18,906.	18,477.
VALE OVERSEAS 9/15/20	19,806.	19,806.	20,702.
JPMORGAN CHASE 10/15/20	34,829.	34,829.	37,332.
UNITEDHEALTH GRP 10/15/20	14,950.	14,950.	15,921.
FIRSTENERGY SOLU 8/15/21	10,398.	10,398.	10,807.
AMER EXPRESS CR 8/20/13	9,984.		
VALERO ENERGY2/01/15	14,960.	14,960.	15,676.
VORNADO RLTYTST 4/01/15	19,967.	19,967.	20,734.
JOHN DEERE CAP 04/17/19		75,492.	75,760.
LINCOLN NATL CORP 7/01/19	5,808.	5,808.	6,524.
QUEST DIAGNOSTIC 1/30/20	14,774.	14,774.	16,047.
SIMON PROP GP LP 2/01/20	10,102.	10,102.	11,536.
AMERIPRISE FINL 3/15/20	19,952.	19,952.	22,915.

FORM 990PF, PART II - CORPORATE BONDS

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DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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DISCOVERY COMMUN 06/01/20	14,951.	14,951.	16,714.
JPMORGAN CHASE 7/22/20	39,894.	39,894.	43,196.
NCUA GUARANTEED NTS 11/06/17	52,134.	41,580.	41,610.
NUVEEN SHORT TERM BD FD	460.		
HYUNDAI AUTO 3/15/14	15,848.		
BK AMERICA AUTO TR 7/15/14	5,104.		
MERCK CO INC 1/15/16	19,952.	19,952.	20,680.
BANK OF AMER CRP 8/1/16	33,575.	33,575.	34,082.
BERKSHIRE HATHAWAY 5/15/22		78,556.	73,649.
MOTOROLA INC 11/15/17	27,360.	27,360.	28,704.
DELTA AIR LINES 5/23/19	13,743.	12,320.	13,213.
CBS CORP 4/15/20	16,647.	16,647.	17,003.
NCUA GUARANTEED NT 10/07/20	18,086.	11,370.	11,465.
CONSTELLATION ENERGY 12/01/20	19,988.	19,988.	21,617.
NCUA GTD NOTES 12/08/20	55,153.	49,965.	50,434.
AMER INTL GROUP 12/15/20	19,948.	19,948.	23,994.
GEN ELEC CAP CRP 2/11/21	14,947.	14,947.	16,705.
WASTE MANAGEMENT 3/1/21	19,952.		
APPLIED MATERIAL 6/15/21	14,968.	14,968.	15,854.
INTEL CORP 10/01/21	19,952.	19,952.	20,176.
VENDEE MORTGAGE TR 2/15/35	49,998.	359.	380.
WACHOVIA CAP TR 3/29/49	17,550.	17,550.	18,700.
MORGAN STANLEY 12/15/43	64,123.	64,005.	65,830.
JPMORGAN CHASE 6/12/47	45,596.	18,546.	18,026.
MORGAN STANLEY CAP 7/15/49	45,673.	3,056.	3,030.
ENSCO PLC 3/15/21	24,506.		
HSBC HOLDINGS PLC 4/5/21	14,967.	14,967.	16,707.
IPATH DOW JONES UBS COMMODITY			
DRIEHAUS ACTIVE INCOME FUND	350,000.	378,368.	387,729.

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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ISHARES BARCLAYS TIPS BOND	248,163.	237,003.	221,323.
LOOMIS SAYLES GBLB BOND	550,000.	927,000.	947,764.
NUVEEN HIGH INCOME BOND FD	950,000.	973,604.	1,012,844.
TCW EMERGING MARKETS INCOME FD	700,000.	725,927.	691,606.
DRIEHAUS SELECT CREDIT FUND	50,000.	274,500.	276,674.
INV BALANCE RISK COMM STR	100,000.	81,576.	67,524.
ISHARES BARCLAYS INTERM GOVT	50,084.	265,105.	265,128.
LOOMIS SAYLES STRATEGIC ALPHA	50,000.	563,065.	565,811.
NUVEEN CORE PLUS BOND	93,473.	93,473.	94,739.
NUVEEN HIGH INCOME BOND FD	75,000.		
TCW EMERGING MARKETS INCOME FD	75,000.		
AMERICAN EXPRESS 6/12/15	9,998.	9,998.	10,179.
BBT CORPORATION 3/22/17	9,978.	9,978.	10,211.
CAPITAL ONE BANK 7/15/19	17,482.	17,482.	19,357.
RABOBANK NEDERLAND 2/8/22	9,922.	9,922.	10,178.
FREEMPORT MCMORAN 3/1/22	4,987.		
VENTAS REALTY 3/1/22	14,882.		
ASTRAZENECA PLC 9/18/19	24,969.	24,969.	24,765.
PETROBRAS INTL 1/27/21	20,836.	20,836.	20,335.
ALABAMA POWER CO 11/15/13		74,709.	71,103.
NATIONAL BANK OF CAN 06/26/16		76,260.	76,018.
GENERAL DYNAMICS CORP 07/15/16		52,114.	51,771.
IBM CORP 07/22/16		77,434.	77,400.
LOWES COMPANIES INC 4/15/22		73,339.	73,830.
GCCFC COMMERCIAL 3/10/39		45,126.	45,970.
BHP BILLITON FIN 11/21/14		75,672.	75,641.
TOTAL CAPITAL SA 8/10/18		100,988.	101,380.
OPPENHEIMER SR FLOAT RATE		249,500.	250,098.
PIMCO TOTAL RETURN FUND		25,000.	24,094.

TOZER FOUNDATION AGENCY 25519380

41-6011518

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

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
TOTALS	5,380,031. =====	6,854,931. =====	6,976,492. =====

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

=====

OFFICER NAME:

ALAN BERNICK

ADDRESS:

100 FOURTH AVE NORTH

BAYPORT, MN 55003-1096

TITLE:

DIRECTOR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 4

OFFICER NAME:

GRETCHEN M. STEIN

ADDRESS:

610 NORTH MAIN STREET

STILLWATER, MN 55082

TITLE:

DIRECTOR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 4

OFFICER NAME:

JON A THEOBALD

ADDRESS:

332 MINNESOTA ST, SUITE W-1520

SAINT PAUL, MN 55101

TITLE:

DIRECTOR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 4

OFFICER NAME:

JOHN F THOREEN

ADDRESS:

5600 NORWICH PKWY #427

OAK PARK HEIGHTS, MN 55082

TITLE:

DIRECTOR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 4

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

=====

OFFICER NAME:

DAVID WETTERGREN

ADDRESS:

11533 IRONWOOD AVENUE NORTH
STILLWATER, MN 55082

TITLE:

VICE PRESIDENT

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 4

OFFICER NAME:

GREG BENSON

ADDRESS:

51120 OLINDA TRAIL
SCANDIA, MN 55073

TITLE:

PRESIDENT

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 4

OFFICER NAME:

TRACY GALOWITZ, ATTORNEY AT LAW

ADDRESS:

10390 39TH STREET NORTH
LAKE ELMO, MN 55042

TITLE:

DIRECTOR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 4

COMPENSATION 3,000.

OFFICER NAME:

ORVILLE JOHNSON

ADDRESS:

1085 NENA COURT
STILLWATER, MN 55082

TITLE:

DIRECTOR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 4

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

=====

OFFICER NAME:

HELEN FISK

ADDRESS:

4455 66TH STREET EAST

INVER GROVE HEIGHTS, MN 55076

TITLE:

DIRECTOR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 4

COMPENSATION 3,000.

OFFICER NAME:

DAVID BUSSE

ADDRESS:

110 BANK ST SE #1203

MINNEAPOLIS, MN 55414

TITLE:

DIRECTOR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 4

COMPENSATION 3,000.

TOTAL COMPENSATION:

9,000.

=====

RECIPIENT NAME:

TOZER FOUNDATION

ADDRESS:

1213 1/2 5TH AVENUE SOUTH
STILLWATER, MN 55082

RECIPIENT'S PHONE NUMBER: 651-439-2112

FORM, INFORMATION AND MATERIALS:

APPLICATIONS ARE FOUND ONLINE AT TOZERFOUNDATION.COM

SUBMISSION DEADLINES:

SEE DETAILS ON DEADLINES AND OTHER INFO AT TOZERFOUNDATION.COM

RESTRICTIONS OR LIMITATIONS ON AWARDS:

SEE DETAILS ON LIMITATIONS AND GUIDELINES AT TOZERFOUNDATION.COM

Name	Address	Address (cont)	Relationship	Purpose	Foundation Status	Date	Amount
AUBURN UNIVERSITY	203 MARY MARTIN HALL	AUBURN, AL 36849	None	Scholarships	N/A	1/16/2013	\$500 00
AUGSBURG COLLEGE	2211 RIVERSIDE AVE	MINNEAPOLIS, MN 55454	None	Scholarships	N/A	1/16/2013	\$3,000 00
AUGSBURG COLLEGE	2211 RIVERSIDE AVE	MINNEAPOLIS, MN 55454	None	Scholarships	N/A	8/21/2013	\$3,000 00
AUGUSTANA COLLEGE-SD	2001 SUMMIT AVE	SIOUX FALLS, SD 57197	None	Scholarships	N/A	1/16/2013	\$3,750 00
AUGUSTANA COLLEGE-SD	2001 SUMMIT AVE	SIOUX FALLS, SD 57197	None	Scholarships	N/A	8/21/2013	\$1,250 00
BAYLOR UNIVERSITY	1 BEAR PLACE, #97028	WACO, TX 76798	None	Scholarships	N/A	1/16/2013	\$1,250 00
BAYLOR UNIVERSITY	1 BEAR PLACE, #97028	WACO, TX 76798	None	Scholarships	N/A	8/21/2013	\$1,250 00
BELMONT UNIVERSITY	1900 BELMONT BOULEVARD	NASHVILLE, TN 37212-3757	None	Scholarships	N/A	1/16/2013	\$3,750 00
BELMONT UNIVERSITY	1900 BELMONT BOULEVARD	NASHVILLE, TN 37212-3757	None	Scholarships	N/A	8/21/2013	\$3,750 00
BEMIDJI STATE UNIVERSITY	1500 BIRCHMONT DR NE	BEMIDJI, MN 56601-2699	None	Scholarships	N/A	1/16/2013	\$3,750 00
BEMIDJI STATE UNIVERSITY	1500 BIRCHMONT DR NE	BEMIDJI, MN 56601-2699	None	Scholarships	N/A	8/21/2013	\$6,250 00
BENEDICTINE COLLEGE	5700 COLLEGE RD	LISLE, IL 60532	None	Scholarships	N/A	8/21/2013	\$1,250 00
BETHANY LUTHERAN COLLEGE	700 LUTHER DRIVE	MANKATO, MN 56001	None	Scholarships	N/A	1/16/2013	\$1,250 00
BETHANY LUTHERAN COLLEGE	700 LUTHER DRIVE	MANKATO, MN 56001	None	Scholarships	N/A	8/21/2013	\$1,250 00
BETHEL UNIVERSITY	3900 BETHEL DR	ST PAUL, MN 55112	None	Scholarships	N/A	1/16/2013	\$20,500 00
BETHEL UNIVERSITY	3900 BETHEL DR	ST PAUL, MN 55112	None	Scholarships	N/A	8/21/2013	\$16,250 00
BRIGHAM YOUNG UNIVERSITY-UT	D-155 ASB	PROVO, UT 84602	None	Scholarships	N/A	1/16/2013	\$2,500 00
BRIGHAM YOUNG UNIVERSITY-UT	D-155 ASB	PROVO, UT 84602	None	Scholarships	N/A	8/21/2013	\$5,000 00
BROWN UNIVERSITY	P O BOX 911	PROVIDENCE, RI 02192	None	Scholarships	N/A	1/16/2013	\$2,500 00
BROWN UNIVERSITY	P O BOX 911	PROVIDENCE, RI 02192	None	Scholarships	N/A	8/21/2013	\$2,500 00
BUTLER UNIVERSITY	4600 SUNSET AVE	INDIANAPOLIS, IN 46208	None	Scholarships	N/A	8/21/2013	\$1,250 00
CARLETON COLLEGE	1 NORTH COLLEGE ST	NORTHFIELD, MN 55057	None	Scholarships	N/A	1/16/2013	\$7,500 00
CARLETON COLLEGE	1 NORTH COLLEGE ST	NORTHFIELD, MN 55057	None	Scholarships	N/A	8/21/2013	\$7,500 00
CENTURY COLLEGE	3300 CENTURY AVE N	WHITE BEAR LAKE, MN 55110	None	Scholarships	N/A	1/16/2013	\$2,500 00
CENTURY COLLEGE	3300 CENTURY AVE N	WHITE BEAR LAKE, MN 55110	None	Scholarships	N/A	8/21/2013	\$1,250 00
COLGATE UNIVERSITY	13 OAK DR	HAMILTON, NY 13346	None	Scholarships	N/A	8/21/2013	\$1,250 00
COLLEGE OF ST BENEDICT	37 SOUTH COLLEGE AVE	ST JOSEPH, MN 56374	None	Scholarships	N/A	1/16/2013	\$11,250 00
COLLEGE OF ST BENEDICT	37 SOUTH COLLEGE AVE	ST JOSEPH, MN 56374	None	Scholarships	N/A	8/21/2013	\$12,500 00
COLLEGE OF ST SCHOLASTICA	1200 KENWOOD AVE	DULUTH, MN 55811	None	Scholarships	N/A	1/16/2013	\$12,500 00
COLLEGE OF ST SCHOLASTICA	1200 KENWOOD AVE	DULUTH, MN 55811	None	Scholarships	N/A	8/21/2013	\$14,250 00
COLORADO STATE UNIVERSITY	AMMONS HALL	DULUTH, MN 55811	None	Scholarships	N/A	1/16/2013	\$1,250 00
COLORADO STATE UNIVERSITY	AMMONS HALL	DULUTH, MN 55811	None	Scholarships	N/A	8/21/2013	\$1,250 00
CONCORDIA COLLEGE-MOORHEAD	901 SOUTH 8TH ST	FORT COLLINS, CO 80523	None	Scholarships	N/A	8/21/2013	\$1,250 00
CONCORDIA COLLEGE-MOORHEAD	901 SOUTH 8TH ST	FORT COLLINS, CO 80523	None	Scholarships	N/A	1/16/2013	\$5,000 00
CONCORDIA UNIVERSITY-ST PAUL	275 NORTH SYNDICATE	MOORHEAD, MN 56562	None	Scholarships	N/A	8/21/2013	\$1,250 00
CONCORDIA UNIVERSITY-ST PAUL	275 NORTH SYNDICATE	MOORHEAD, MN 56562	None	Scholarships	N/A	1/16/2013	\$1,250 00
CONCORDIA UNIVERSITY-WISCONSIN	12800 NORTH LAKE SHORE DRIVE	MEQUON, WI 53097	None	Scholarships	N/A	8/21/2013	\$1,250 00
CONCORDIA UNIVERSITY-WISCONSIN	12800 NORTH LAKE SHORE DRIVE	MEQUON, WI 53097	None	Scholarships	N/A	1/16/2013	\$1,250 00
CORNELL COLLEGE	600 FIRST STREET SW	MOUNT VERNON, IA 52314	None	Scholarships	N/A	8/21/2013	\$1,250 00
CORNELL COLLEGE	600 FIRST STREET SW	MOUNT VERNON, IA 52314	None	Scholarships	N/A	1/16/2013	\$1,250 00
CREIGHTON UNIVERSITY	2500 CALIFORNIA PL	OMAHA, NE 68178	None	Scholarships	N/A	8/21/2013	\$1,250 00
DAKOTA STATE UNIVERSITY	820 WASHINGTON AVE N	MADISON, SD 57042	None	Scholarships	N/A	1/16/2013	\$1,250 00
DAKOTA STATE UNIVERSITY	820 WASHINGTON AVE N	MADISON, SD 57042	None	Scholarships	N/A	8/21/2013	\$1,250 00
DEPAUW UNIVERSITY	P O BOX 37	GREENCASTLE, IN 46135	None	Scholarships	N/A	1/16/2013	\$2,500 00
DEPAUW UNIVERSITY	P O BOX 37	GREENCASTLE, IN 46135	None	Scholarships	N/A	8/21/2013	\$1,250 00
DRAKE UNIVERSITY	2507 UNIVERSITY AVE	DES MOINES, IA 50311	None	Scholarships	N/A	1/16/2013	\$7,500 00
DRAKE UNIVERSITY	2507 UNIVERSITY AVE	DES MOINES, IA 50311	None	Scholarships	N/A	8/21/2013	\$5,000 00
EARLHAM COLLEGE	801 NATIONAL ROAD WEST	RICHMOND IN 47374	None	Scholarships	N/A	1/16/2013	\$1,250 00
EARLHAM COLLEGE	801 NATIONAL ROAD WEST	RICHMOND IN 47374	None	Scholarships	N/A	8/21/2013	\$1,250 00
EVANGEL UNIVERSITY	1111 N GLENSTONE AVENUE	SPRINGFIELD, MO 65802	None	Scholarships	N/A	1/16/2013	\$1,250 00
EVANGEL UNIVERSITY	1111 N GLENSTONE AVENUE	SPRINGFIELD, MO 65802	None	Scholarships	N/A	8/21/2013	\$1,250 00

Name	Address	Address (cont)	Relationship	Purpose	Foundation Status	Date	Amount
GEORGE WASHINGTON UNIVERSITY	2121 I STREET NW	WASHINGTON, DC 20052	None	Scholarships	N/A	1/16/2013	\$1,250 00
GEORGE WASHINGTON UNIVERSITY	2121 I STREET NW	WASHINGTON, DC 20052	None	Scholarships	N/A	8/21/2013	\$1,250 00
GEORGETOWN UNIVERSITY	3700 O ST NW	WASHINGTON, DC 20057	None	Scholarships	N/A	8/21/2013	\$3,750 00
GEORGIA INSTITUTE OF TECHNOLOGY	225 NORTH AVE NORTHWEST	ATLANTA, GA 30332	None	Scholarships	N/A	1/16/2013	\$1,250 00
GEORGIA INSTITUTE OF TECHNOLOGY	225 NORTH AVE NORTHWEST	ATLANTA, GA 30332	None	Scholarships	N/A	8/21/2013	\$1,250 00
GRINNELL COLLEGE	733 BROAD STREET	GRINNELL, IA 50112	None	Scholarships	N/A	1/16/2013	\$1,250 00
GUSTAVUS ADOLPHUS COLLEGE	800 WEST COLLEGE AVE	SAINT PETER, MN 56082	None	Scholarships	N/A	1/16/2013	\$17,500 00
GUSTAVUS ADOLPHUS COLLEGE	800 WEST COLLEGE AVE	SAINT PETER, MN 56082	None	Scholarships	N/A	2/5/2013	\$1,250 00
GUSTAVUS ADOLPHUS COLLEGE	800 WEST COLLEGE AVE	SAINT PETER, MN 56082	None	Scholarships	N/A	8/21/2013	\$12,500 00
HAMLINE UNIVERSITY	1536 HEWITT AVE	SAINT PAUL, MN 55104	None	Scholarships	N/A	1/16/2013	\$12,500 00
HAMLINE UNIVERSITY	1536 HEWITT AVE	SAINT PAUL, MN 55104	None	Scholarships	N/A	8/21/2013	\$12,500 00
HARVARD COLLEGE	1350 MASSACHUSETTS AVENUE	CAMBRIDGE, MA 02138	None	Scholarships	N/A	1/16/2013	\$1,250 00
HARVARD UNIVERSITY	MASSACHUSETTS HALL	CAMBRIDGE, MA 02138	None	Scholarships	N/A	8/21/2013	\$3,750 00
HERZING UNIVERSITY	5700 WEST BROADWAY AVENUE	MINNEAPOLIS, MN 55428	None	Scholarships	N/A	1/16/2013	\$1,250 00
HERZING UNIVERSITY	5700 WEST BROADWAY AVENUE	MINNEAPOLIS, MN 55428	None	Scholarships	N/A	8/21/2013	\$1,250 00
HIGH POINT UNIVERSITY	833 MONTLIEU AVENUE	HIGH POINT, NC 27262	None	Scholarships	N/A	8/21/2013	\$1,250 00
HIGH POINT UNIVERSITY	833 MONTLIEU AVENUE	HIGH POINT, NC 27262	None	Scholarships	N/A	1/16/2013	\$1,250 00
HILLSDALE COLLEGE	33 EAST COLLEGE ST	HILLSDALE, MI 49242	None	Scholarships	N/A	8/21/2013	\$1,250 00
HILLSDALE COLLEGE	33 EAST COLLEGE ST	HILLSDALE, MI 49242	None	Scholarships	N/A	1/16/2013	\$1,250 00
HOUGHTON COLLEGE	ONE WILLIARD AVENUE	HOUGHTON, NY 14744	None	Scholarships	N/A	8/21/2013	\$1,250 00
HOUGHTON COLLEGE	ONE WILLIARD AVENUE	HOUGHTON, NY 14744	None	Scholarships	N/A	1/16/2013	\$1,250 00
ILLINOIS STATE UNIVERSITY	100 n UNIVERSITY ST	NORMAL, IL 61761	None	Scholarships	N/A	8/21/2013	\$1,250 00
IOWA STATE UNIVERSITY	0210 BEARDSHEAR HALL	AMES, IA 50011	None	Scholarships	N/A	1/16/2013	\$11,250 00
IOWA STATE UNIVERSITY	0210 BEARDSHEAR HALL	AMES, IA 50011	None	Scholarships	N/A	8/21/2013	\$17,750 00
JOHNS HOPKINS UNIVERSITY	201 N CHARLES STREET	BALTIMORE, MD 21201	None	Scholarships	N/A	1/16/2013	\$1,250 00
JOHNS HOPKINS UNIVERSITY	201 N CHARLES STREET	BALTIMORE, MD 21201	None	Scholarships	N/A	8/21/2013	\$1,250 00
LAWRENCE TECHNOLOGICAL UNIVERSITY	21000 WEST 10 MILE ROAD	SOUTHFIELD, MI 48075	None	Scholarships	N/A	1/16/2013	\$1,250 00
LAWRENCE TECHNOLOGICAL UNIVERSITY	21000 WEST 10 MILE ROAD	SOUTHFIELD, MI 48075	None	Scholarships	N/A	8/21/2013	\$750 00
LAWRENCE UNIVERSITY	P O BOX 599	APPLETON, WI 54912	None	Scholarships	N/A	1/16/2013	\$1,250 00
LAWRENCE UNIVERSITY	P O BOX 599	APPLETON, WI 54912	None	Scholarships	N/A	8/21/2013	\$1,250 00
LEWIS & CLARK COLLEGE	0615 S W PALATINE HILL ROAD	PORTLAND, OR 97219	None	Scholarships	N/A	1/16/2013	\$1,250 00
LOYOLA UNIVERSITY-CHICAGO	1052 W LOYOLA AVE	CHICAGO, IL 60626	None	Scholarships	N/A	1/16/2013	\$1,250 00
LOYOLA UNIVERSITY-CHICAGO	1052 W LOYOLA AVE	CHICAGO, IL 60626	None	Scholarships	N/A	8/21/2013	\$2,500 00
LOYOLA UNIVERSITY-NEW ORLEANS	6363 ST CHARLES AVE	NEW ORLEANS, LA 70118	None	Scholarships	N/A	8/21/2013	\$1,250 00
LUTHER COLLEGE	700 COLLEGE DR	DECORAH, IA 52101-1042	None	Scholarships	N/A	1/16/2013	\$8,750 00
LUTHER COLLEGE	700 COLLEGE DR	DECORAH, IA 52101-1042	None	Scholarships	N/A	8/21/2013	\$8,750 00
MACALESTER COLLEGE	1600 GRAND AVE	ST PAUL, MN 55105	None	Scholarships	N/A	1/16/2013	\$6,250 00
MACALESTER COLLEGE	1600 GRAND AVE	ST PAUL, MN 55105	None	Scholarships	N/A	8/21/2013	\$10,000 00
MARQUETTE UNIVERSITY	P O BOX 1881	MILWAUKEE, WI 53201-1881	None	Scholarships	N/A	1/16/2013	\$2,500 00
MARQUETTE UNIVERSITY	P O BOX 1881	MILWAUKEE, WI 53201-1881	None	Scholarships	N/A	8/21/2013	\$500 00
MARYVILLE UNIVERSITY	650 MARYVILLE UNIVERSITY DR	ST LOUIS, MO 63141	None	Scholarships	N/A	8/21/2013	\$1,250 00
MASSACHUSETTS INST OF TECHNOLOGY	77 MASSACHUSETTS AVE	CAMBRIDGE, MA 02139	None	Scholarships	N/A	1/16/2013	\$1,250 00
MASSACHUSETTS INST OF TECHNOLOGY	77 MASSACHUSETTS AVE	CAMBRIDGE, MA 02139	None	Scholarships	N/A	8/21/2013	\$1,250 00
MICHIGAN TECHNOLOGICAL UNIVERSITY	1400 TOWNSEND DR	HOUGHTON, MI 49931	None	Scholarships	N/A	1/16/2013	\$6,250 00
MICHIGAN TECHNOLOGICAL UNIVERSITY	1400 TOWNSEND DR	HOUGHTON, MI 49931	None	Scholarships	N/A	8/21/2013	\$7,500 00
MIDDLEBURY COLLEGE	MEEDKER HOUSE 212	MIDDLEBURY, VT 05753	None	Scholarships	N/A	1/16/2013	\$1,250 00
MIDDLEBURY COLLEGE	MEEDKER HOUSE 212	MIDDLEBURY, VT 05753	None	Scholarships	N/A	8/21/2013	\$1,250 00
MN STATE UNIVERSITY-MANKATO	117 CENTENNIAL STUDENT UNION	MANKATO, MN 56001	None	Scholarships	N/A	1/16/2013	\$2,500 00
MN STATE UNIVERSITY-MANKATO	117 CENTENNIAL STUDENT UNION	MANKATO, MN 56001	None	Scholarships	N/A	8/21/2013	\$1,250 00
MN STATE UNIVERSITY-MANKATO	117 CENTENNIAL STUDENT UNION	MANKATO, MN 56001	None	Scholarships	N/A	9/6/2013	\$1,250 00
MN STATE UNIVERSITY-MOORHEAD	1104 7TH AVE S	MOORHEAD, MN 56563	None	Scholarships	N/A	1/16/2013	\$2,500 00

Name	Address	Address (cont)	Relationship	Purpose	Foundation Status	Date	Amount
MN STATE UNIVERSITY-MOORHEAD	1104 7TH AVE S	MOORHEAD MN 56563	None	Scholarships	N/A	8/21/2013	\$2,500 00
MOODY BIBLE INSTITUTE	820 N LASALLE BLVD	CHICAGO, IL 60610	None	Scholarships	N/A	1/16/2013	\$1,250 00
MOODY BIBLE INSTITUTE	820 N LASALLE BLVD	CHICAGO, IL 60610	None	Scholarships	N/A	8/21/2013	\$1,250 00
NEW YORK UNIVERSITY	50 WEST 4TH ST	NEW YORK, NY 10010	None	Scholarships	N/A	1/16/2013	\$2,500 00
NEW YORK UNIVERSITY	50 WEST 4TH ST	NEW YORK, NY 10010	None	Scholarships	N/A	8/21/2013	\$2,500 00
NORTH CENTRAL UNIVERSITY	910 ELLIOT AVE	MINNEAPOLIS, MN 55404	None	Scholarships	N/A	1/16/2013	\$1,250 00
NORTH CENTRAL UNIVERSITY	910 ELLIOT AVE	MINNEAPOLIS, MN 55404	None	Scholarships	N/A	8/21/2013	\$1,250 00
NORTH DAKOTA STATE UNIVERSITY	1251 NORTH UNIVERSITY DR	FARGO, ND 58105	None	Scholarships	N/A	1/16/2013	\$10,000 00
NORTH DAKOTA STATE UNIVERSITY	1251 NORTH UNIVERSITY DR	FARGO, ND 58105	None	Scholarships	N/A	8/21/2013	\$4,500 00
NORTH DAKOTA STATE UNIVERSITY	1401 PRESQUE ISLE AVE	MARQUETTE, MI 49855	None	Scholarships	N/A	8/21/2013	\$1,250 00
NORTHERN MICHIGAN UNIVERSITY	3003 SNELLING AVE N	ST PAUL, MN 55113	None	Scholarships	N/A	1/16/2013	\$1,250 00
NORTHWESTERN COLLEGE-ROSEVILLE	2501 W 84TH ST	BLOOMINGTON, MN 55431	None	Scholarships	N/A	1/16/2013	\$5,000 00
NORTHWESTERN HEALTH SCIENCES UNIV	P O BOX 3060	EVANSTON, IL 60204	None	Scholarships	N/A	8/21/2013	\$1,250 00
NORTHWESTERN UNIVERSITY	P O BOX 3060	EVANSTON, IL 60204	None	Scholarships	N/A	1/16/2013	\$1,250 00
NORTHWESTERN UNIVERSITY	1080 SCHLEMAN HALL	WEST LAFAYETTE, IN 47907	None	Scholarships	N/A	8/21/2013	\$1,250 00
PURDUE UNIVERSITY	1080 SCHLEMAN HALL	WEST LAFAYETTE, IN 47907	None	Scholarships	N/A	1/16/2013	\$1,250 00
RASMUSSEN COLLEGE	226 PARK AVENUE SOUTH	ST CLOUD, MN 56301-3713	None	Scholarships	N/A	8/21/2013	\$1,250 00
SCHOOL OF THE ART INST OF CHICAGO	111 S MICHIGAN AVE	CHICAGO, IL 60603	None	Scholarships	N/A	1/16/2013	\$1,250 00
SCHOOL OF THE ART INST OF CHICAGO	111 S MICHIGAN AVE	CHICAGO, IL 60603	None	Scholarships	N/A	8/21/2013	\$1,250 00
SIMPSON COLLEGE	701 N C ST	INDIANOLA, IA 50125	None	Scholarships	N/A	8/21/2013	\$750 00
ST CATHERINE UNIVERSITY	2004 RANDOLPH AVE	ST PAUL, MN 55105	None	Scholarships	N/A	1/16/2013	\$6,250 00
ST CATHERINE UNIVERSITY	2004 RANDOLPH AVE	ST PAUL, MN 55105	None	Scholarships	N/A	8/21/2013	\$7,500 00
ST CLOUD STATE UNIVERSITY	720 4TH AVE S	ST CLOUD, MN 56301	None	Scholarships	N/A	1/16/2013	\$1,250 00
ST CLOUD STATE UNIVERSITY	720 4TH AVE S	ST CLOUD, MN 56301	None	Scholarships	N/A	8/21/2013	\$1,250 00
ST JOHN'S UNIVERSITY	P O BOX 5000	COLLEGEVILLE, MN 56321	None	Scholarships	N/A	1/16/2013	\$2,500 00
ST JOHN'S UNIVERSITY	P O BOX 5000	COLLEGEVILLE, MN 56321	None	Scholarships	N/A	8/21/2013	\$5,000 00
ST MARY'S UNIVERSITY	700 TERRACE HEIGHTS, #5	WINONA, MN 55987	None	Scholarships	N/A	1/16/2013	\$1,250 00
ST MARY'S UNIVERSITY	700 TERRACE HEIGHTS, #5	WINONA, MN 55987	None	Scholarships	N/A	8/21/2013	\$1,250 00
ST NOBERT COLLEGE	100 GRANT STREET	DE PERE, WI 54115	None	Scholarships	N/A	1/31/2013	\$1,250 00
ST NOBERT COLLEGE	100 GRANT STREET	DE PERE, WI 54115	None	Scholarships	N/A	8/21/2013	\$1,250 00
ST OLAF COLLEGE	1520 ST OLAF AVE	NORTHFIELD, MN 55057	None	Scholarships	N/A	1/16/2013	\$22,500 00
ST OLAF COLLEGE	1520 ST OLAF AVE	NORTHFIELD, MN 55057	None	Scholarships	N/A	8/21/2013	\$21,250 00
STANFORD UNIVERSITY	355 GALVEZ ST	STANFORD, CA 94305	None	Scholarships	N/A	1/16/2013	\$1,250 00
STANFORD UNIVERSITY	355 GALVEZ ST	STANFORD, CA 94305	None	Scholarships	N/A	8/21/2013	\$2,500 00
TRINITY INTERNATIONAL UNIVERSITY	2065 HALF DAY ROAD	DEERFIELD, IL 60015	None	Scholarships	N/A	1/16/2013	\$1,250 00
TULANE UNIVERSITY	P O BOX 61075	NEW ORLEANS, LA 70161	None	Scholarships	N/A	1/16/2013	\$1,250 00
TULANE UNIVERSITY	P O BOX 61075	NEW ORLEANS, LA 70161	None	Scholarships	N/A	8/21/2013	\$1,250 00
UNIVERSITY OF CALIFORNIA-BERKELEY	133 DOE LIBRARY	BERKELEY, CA 94720	None	Scholarships	N/A	1/16/2013	\$2,500 00
UNIVERSITY OF CHICAGO	1101 EAST 58TH ST	CHICAGO, IL 60637	None	Scholarships	N/A	8/21/2013	\$1,250 00
UNIVERSITY OF CHICAGO	1101 EAST 58TH ST	CHICAGO, IL 60637	None	Scholarships	N/A	1/16/2013	\$1,250 00
UNIVERSITY OF MARY	7500 ALUMNI AVE	BISMARCK, ND 58504	None	Scholarships	N/A	8/21/2013	\$1,250 00
UNIVERSITY OF MEMPHIS	3720 ALUMNI AVE	MEMPHIS, TN 38152	None	Scholarships	N/A	1/16/2013	\$26,250 00
UNIVERSITY OF MINNESOTA-DULUTH	10 UNIVERSITY DR	DULUTH, MN 55812	None	Scholarships	N/A	1/16/2013	\$25,000 00
UNIVERSITY OF MINNESOTA-DULUTH	10 UNIVERSITY DR	DULUTH, MN 55812	None	Scholarships	N/A	8/21/2013	\$10,500 00
UNIVERSITY OF MINNESOTA-MORRIS	600 EAST 4TH ST	MORRIS, MN 56267	None	Scholarships	N/A	1/16/2013	\$7,250 00
UNIVERSITY OF MINNESOTA-MORRIS	600 EAST 4TH ST	MORRIS, MN 56267	None	Scholarships	N/A	8/21/2013	\$2,500 00
UNIVERSITY OF MINNESOTA-ROCHESTER	111 S BROADWAY #300	ROCHESTER, MN 55904	None	Scholarships	N/A	1/16/2013	\$1,250 00
UNIVERSITY OF MINNESOTA-ROCHESTER	111 S BROADWAY #300	ROCHESTER, MN 55904	None	Scholarships	N/A	8/21/2013	\$1,250 00
UNIVERSITY OF MINNESOTA-ROCHESTER	111 S BROADWAY #300	ROCHESTER, MN 55904	None	Scholarships	N/A	9/6/2013	\$1,250 00
UNIVERSITY OF MINNESOTA-TWIN CITIES	106 PLEASANT ST SE	MINNEAPOLIS, MN 55455	None	Scholarships	N/A	1/16/2013	\$118,000 00
UNIVERSITY OF MINNESOTA-TWIN CITIES	106 PLEASANT ST SE	MINNEAPOLIS, MN 55455	None	Scholarships	N/A	8/21/2013	\$112,353 50

Name	Address	Address (cont)	Relationship	Purpose	Foundation Status	Date	Amount
UNIVERSITY OF MISSOURI-COLUMBIA	302 REYNOLDS ALUMNI CENTER	COLUMBIA, MO 65211	None	Scholarships	N/A	1/16/2013	\$1,250 00
UNIVERSITY OF MISSOURI-COLUMBIA	302 REYNOLDS ALUMNI CENTER	COLUMBIA, MO 65211	None	Scholarships	N/A	8/21/2013	\$1,250 00
UNIVERSITY OF NC-CHAPEL HILL	209 SOUTH RD	CHAPEL HILL, NC 27599	None	Scholarships	N/A	1/16/2013	\$2,500 00
UNIVERSITY OF NC-CHAPEL HILL	209 SOUTH RD	CHAPEL HILL, NC 27599	None	Scholarships	N/A	8/21/2013	\$2,500 00
UNIVERSITY OF NC-WILMINGTON	601 S COLLEGE RD	WILMINGTON, NC 28403	None	Scholarships	N/A	8/21/2013	\$1,250 00
UNIVERSITY OF NEBRASKA-LINCOLN	1400 R ST	LINCOLN, NE 68508	None	Scholarships	N/A	8/21/2013	\$2,500 00
UNIVERSITY OF NORTH DAKOTA	216 TWAMLEY HALL	GRAND FORKS, ND 58202	None	Scholarships	N/A	1/16/2013	\$3,750 00
UNIVERSITY OF NORTH DAKOTA	216 TWAMLEY HALL	GRAND FORKS, ND 58202	None	Scholarships	N/A	8/21/2013	\$6,750 00
UNIVERSITY OF NORTHWESTERN-ST PAUL	3003 N SNELLING AVE	ST PAUL, MN 55113	None	Scholarships	N/A	8/21/2013	\$3,750 00
UNIVERSITY OF NOTRE DAME	302 GRACE HALL	NOTRE DAME, IN 46556	None	Scholarships	N/A	1/16/2013	\$3,750 00
UNIVERSITY OF NOTRE DAME	302 GRACE HALL	NOTRE DAME, IN 46556	None	Scholarships	N/A	8/21/2013	\$1,250 00
UNIVERSITY OF PENNSYLVANIA	423 GUARDIAN DRIVE	PHILADELPHIA, PA 19104	None	Scholarships	N/A	1/16/2013	\$1,250 00
UNIVERSITY OF PENNSYLVANIA	423 GUARDIAN DRIVE	PHILADELPHIA, PA 19104	None	Scholarships	N/A	8/21/2013	\$1,250 00
UNIVERSITY OF ROCHESTER	252 ELMWOOD AVE	ROCHESTER, NY 14611	None	Scholarships	N/A	1/16/2013	\$1,250 00
UNIVERSITY OF ST THOMAS	2115 SUMMIT AVE	SAINT PAUL, MN 55105	None	Scholarships	N/A	1/16/2013	\$28,750 00
UNIVERSITY OF ST THOMAS	2115 SUMMIT AVE	SAINT PAUL, MN 55105	None	Scholarships	N/A	8/21/2013	\$26,750 00
UNIVERSITY OF VERMONT	85 S PROSPECT ST	BURLINGTON, VT 05405	None	Scholarships	N/A	8/21/2013	\$1,250 00
UNIVERSITY OF W-EAU CLAIRE	P O BOX 500	EAU CLAIRE, WI 54702	None	Scholarships	N/A	1/16/2013	\$5,500 00
UNIVERSITY OF W-EAU CLAIRE	P O BOX 500	EAU CLAIRE, WI 54702	None	Scholarships	N/A	8/21/2013	\$6,250 00
UNIVERSITY OF W-LACROSSE	1725 STATE ST	LA CROSSE, WI 54601	None	Scholarships	N/A	1/16/2013	\$3,000 00
UNIVERSITY OF W-LACROSSE	1725 STATE ST	LA CROSSE, WI 54601	None	Scholarships	N/A	8/21/2013	\$3,750 00
UNIVERSITY OF W-MADISON	750 UNIVERSITY AVE	MADISON, WI 53706	None	Scholarships	N/A	1/16/2013	\$27,375 00
UNIVERSITY OF W-MADISON	750 UNIVERSITY AVE	MADISON, WI 53706	None	Scholarships	N/A	8/21/2013	\$32,500 00
UNIVERSITY OF W-MILWAUKEE	P O BOX 469	MILWAUKEE, WI 53201	None	Scholarships	N/A	1/16/2013	\$1,250 00
UNIVERSITY OF W-MILWAUKEE	800 ALGOMA BLVD	OSHKOSH, WI 54901	None	Scholarships	N/A	8/21/2013	\$1,250 00
UNIVERSITY OF W-OSHKOSH	410 SOUTH 3RD ST	RIVER FALLS, WI 54022	None	Scholarships	N/A	1/16/2013	\$13,000 00
UNIVERSITY OF W-RIVER FALLS	410 SOUTH 3RD ST	RIVER FALLS, WI 54022	None	Scholarships	N/A	8/21/2013	\$11,250 00
UNIVERSITY OF W-STEVENS POINT	2100 MAIN STREET	STEVENS POINT, WI 54481	None	Scholarships	N/A	1/16/2013	\$1,250 00
UNIVERSITY OF W-STEVENS POINT	2100 MAIN STREET	STEVENS POINT, WI 54481	None	Scholarships	N/A	8/21/2013	\$1,250 00
UNIVERSITY OF W-STOUT	210 BOWMAN HALL	MENOMONIE, WI 54751	None	Scholarships	N/A	1/16/2013	\$5,000 00
UNIVERSITY OF W-SUPERIOR	P O BOX 2000	MENOMONIE, WI 54751	None	Scholarships	N/A	8/21/2013	\$3,750 00
UNIVERSITY OF W-SUPERIOR	P O BOX 2000	SUPERIOR, WI 54880	None	Scholarships	N/A	1/16/2013	\$1,250 00
UNIVERSITY OF W-SUPERIOR	P O BOX 2000	SUPERIOR, WI 54880	None	Scholarships	N/A	8/21/2013	\$2,500 00
VERMILLION COMMUNITY COLLEGE	1900 EAST CAMP STREET	ELY, MN 55731	None	Scholarships	N/A	1/16/2013	\$1,250 00
WAKE FOREST UNIVERSITY	1834 WAKE FOREST ROAD	WINSTON-SALEM, NC 27106	None	Scholarships	N/A	1/16/2013	\$1,250 00
WARTBURG COLLEGE	222 9TH STREET NORTHWEST	WAVERLY, IA 50677-2223	None	Scholarships	N/A	1/16/2013	\$2,500 00
WARTBURG COLLEGE	222 9TH STREET NORTHWEST	WAVERLY, IA 50677-2223	None	Scholarships	N/A	8/21/2013	\$1,250 00
WELLESLEY COLLEGE	106 CENTRAL ST	WELLESLEY, MA 02181	None	Scholarships	N/A	1/16/2013	\$1,250 00
WESTERN NEW ENGLAND COLLEGE	1215 WILBRAHAM ROAD	SPRINGFIELD, MA 01119	None	Scholarships	N/A	1/16/2013	\$1,250 00
WESTERN NEW ENGLAND COLLEGE	1215 WILBRAHAM ROAD	SPRINGFIELD, MA 01119	None	Scholarships	N/A	8/21/2013	\$1,250 00
WHEATON COLLEGE	501 COLLEGE AVE	WHEATON, IL 60187	None	Scholarships	N/A	8/21/2013	\$1,250 00
WILLAMETTE UNIVERSITY	900 STATE ST	SALEM, OR 97301	None	Scholarships	N/A	8/21/2013	\$1,250 00
WINONA STATE UNIVERSITY	P O BOX 5838	WINONA, MN 55987	None	Scholarships	N/A	1/16/2013	\$10,000 00
WINONA STATE UNIVERSITY	P O BOX 5838	WINONA, MN 55987	None	Scholarships	N/A	8/21/2013	\$11,250 00
WORCESTER POLYTECHNIC INSTITUTE	100 INSTITUTE ROAD	WORCESTER, MA 01609	None	Scholarships	N/A	1/16/2013	\$1,250 00
YALE UNIVERSITY	157 CHURCH STREET	NEW HAVEN, CT 06510-2100	None	Scholarships	N/A	1/16/2013	\$1,250 00
YALE UNIVERSITY	157 CHURCH STREET	NEW HAVEN, CT 06510-2100	None	Scholarships	N/A	8/21/2013	\$1,250 00

Total \$1,070,978.50