Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning 12/01, 2012, and ending 11/30, 2013

Name of foundation: ELMER L & ELEANOR J ANDERSEN FOUNDATION

A Employer identification number: 41-6032984

Number and street (or P O box number if mail is not delivered to street address): 2424 TERRITORIAL ROAD

Room/suite:

B Telephone number (see instructions): (651) 642-0127

City or town, state, and ZIP code: ST. PAUL, MN 55114-1506

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

H Check type of organization: [X] 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)* ▶ $ 5,304,022.

J Accounting method: [X] 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).)*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶ [X] if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	86,533.	86,533.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	406,936.			
	b	Gross sales price for all assets on line 6a 3,019,051.				
	7	Capital gain net income (from Part IV, line 2)		406,779.		
	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) ATCH 1	6,498.	6,498.		
	12	**Total.** Add lines 1 through 11	499,967.	499,810.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	29,971.			29,971.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) ATCH 2	1,140.			1,140.
	b	Accounting fees (attach schedule) ATCH 3	2,750.	600.		2,150.
	c	Other professional fees (attach schedule) *	26,531.	26,531.		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) ATCH 5	7,272.			2,370.
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	1,817.			1,817.
	22	Printing and publications	399.			399.
	23	Other expenses (attach schedule) ATCH 6	8,828.			8,828.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	78,708.	27,131.		46,675.
	25	Contributions, gifts, grants paid	183,200.			183,200.
	26	**Total expenses and disbursements.** Add lines 24 and 25	261,908.	27,131.	0	229,875.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	238,059.			
	b	**Net investment income** (if negative, enter -0-)		472,679.		
	c	**Adjusted net income** (if negative, enter -0-)				

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*ATCH 4

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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing	5,402.	6,098.	6,098.
	2	Savings and temporary cash investments	570,974.	662,780.	662,780.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) ATCH 7	1,089,803.	76,612.	689,981.
	c	Investments - corporate bonds (attach schedule) ATCH 8	933,540.	1,132,631.	1,118,719.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) ATCH 9	1,567,299.	2,527,232.	2,826,444.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	4,167,018.	4,405,353.	5,304,022.
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 ▶ ATCH 10)	767.	1,043.	
	23	Total liabilities (add lines 17 through 22)	767.	1,043.	
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. ▶ X			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	4,166,251.	4,404,310.	
	30	Total net assets or fund balances (see instructions)	4,166,251.	4,404,310.	
	31	Total liabilities and net assets/fund balances (see instructions)	4,167,018.	4,405,353.	

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	4,166,251.
2	Enter amount from Part I, line 27a	2	238,059.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	4,404,310.
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	4,404,310.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr)
1a	SEE PART IV SCHEDULE			
b				
c				
d				
e				

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

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

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

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	406,779.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	0

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	192,053.	4,678,468.	0.041050
2010	256,316.	4,743,244.	0.054038
2009	245,662.	4,705,523.	0.052207
2008	205,988.	4,292,568.	0.047987
2007	289,962.	5,868,736.	0.049408

2 **Total** of line 1, column (d)	2	0.244690
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	0.048938
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	4,904,519.
5 Multiply line 4 by line 3	5	240,017.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,727.
7 Add lines 5 and 6	7	244,744.
8 Enter qualifying distributions from Part XII, line 4	8	229,875.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	9,454.
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	9,454.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	9,454.
6	Credits/Payments:		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 — 6a: 4,800.		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	4,800.
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	4,654.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MN,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ MARI OYANAGI EGGUM Telephone no. ▶ 651-642-0127

Located at ▶ 2424 TERRITORIAL ROAD ST. PAUL, MN ZIP+4 ▶ 55114-1506

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

		Line	Yes	No
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Line	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		X
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		X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b** No: X

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** No: X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **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
ATCH 11		29,971.	0	0

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		0
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A **Summary of Direct Charitable Activities**

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	4,406,248.
b	Average of monthly cash balances	1b	572,959.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	4,979,207.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	4,979,207.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	74,688.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,904,519.
6	**Minimum investment return.** Enter 5% of line 5	6	245,226.

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	245,226.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	9,454.		
b	Income tax for 2012 (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	9,454.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	235,772.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	235,772.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	235,772.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes:		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	229,875.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	229,875.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	229,875.

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					235,772.
2 Undistributed income, if any, as of the end of 2012					
a Enter amount for 2011 only					
b Total for prior years 20 10 ,20 09 ,20 08					
3 Excess distributions carryover, if any, to 2012					
a From 2007					
b From 2008					
c From 2009	9,512.				
d From 2010	28,446.				
e From 2011					
f Total of lines 3a through e		37,958.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 229,875.					
a Applied to 2011, but not more than line 2a					
b Applied to undistributed income of prior years (Election required - see instructions)					
c Treated as distributions out of corpus (Election required - see instructions)					
d Applied to 2012 distributable amount					229,875.
e Remaining amount distributed out of corpus					
5 Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		5,897.			5,897.
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		32,061.			
b Prior years' undistributed income. Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b. Taxable amount - see instructions					
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instructions					
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013					
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)					
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)					
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a		32,061.			
10 Analysis of line 9					
a Excess from 2008					
b Excess from 2009	3,615.				
c Excess from 2010	28,446.				
d Excess from 2011					
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)

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

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

1 **Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

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

ATCH 12

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

SEE ATTACHMENT 15

c Any submission deadlines

SEE ATTACHMENT 15

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

SEE ATTACHMENT 15

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 ATTACHMENT 16				183,200.
Total ▶ 3a				183,200.
b Approved for future payment				
SEE ATTACHMENT 17				91,900.
Total ▶ 3b				91,900.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	86,533.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	406,936.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b ATCH 13				6,498.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				499,967.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 499,967.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

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

▶ Julian Andersen | 3/10/2014 ▶ President

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
JULIE R. RICHARDSON	Julie R. Richardson	2/26/14		P01567137

Firm's name ▶ SHIDELL & MAIR PLLP — Firm's EIN ▶ 41-0941592

Firm's address ▶ 3570 LEXINGTON AVENUE N. #300, ST PAUL, MN 55126 — Phone no 651-482-1698

SCHEDULE D (Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T.
▶ Information about Schedule D (Form 1041) and its separate instructions is at *www.irs.gov/form1041*.

OMB No 1545-0092

2012

Name of estate or trust: ELMER L & ELEANOR J ANDERSEN FOUNDATION

Employer identification number: 41-6032984

Note: *Form 5227 filers need to complete **only** Parts I and II.*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example. 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	406,779.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2011 Capital Loss Carryover Worksheet	4	( )
5 **Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	406,779.

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

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2011 Capital Loss Carryover Worksheet	11	(.)
12 **Net long-term gain or (loss).** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	

Part III Summary of Parts I and II **Caution:** *Read the instructions* ***before*** *completing this part.*		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13 **Net short-term gain or (loss)**	13			406,779.
14 **Net long-term gain or (loss):**				
a Total for year	14a			
b Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c 28% rate gain	14c			
15 **Total net gain or (loss).** Combine lines 13 and 14a ▶	15			406,779.

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

Part IV Capital Loss Limitation

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

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

Part V Tax Computation Using Maximum Capital Gains Rates

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

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

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

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

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

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		SEE ATTACHMENT 14						
3,019,051.		2,612,272.					406,779.	
TOTAL GAIN(LOSS)							406,779.	

ATTACHMENT 1

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PARTNERSHIP INCOME		6,498.	6,498.
	TOTALS	6,498.	6,498.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL - BRIGGS AND MORGAN	1,140.			1,140.
TOTALS	1,140.			1,140.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
SHIDELL & MAIR PLLP	2,750.	600.		2,150.
TOTALS	2,750.	600.		2,150.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
US BANK - INVESTMENT FEES	14,348.	14,348.
SCHWAB - INVESTMENT FEES	7,327.	7,327.
OKABENA - INVESTMENT FEES	4,856.	4,856.
TOTALS	26,531.	26,531.

ATTACHMENT 5

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
PAYROLL TAXES	2,370.	2,370.
EXCISE TAXES - PRIOR YR DUE	102.	
EXCISE TAXES - CY ESTIMATES	4,800.	
TOTALS	7,272.	2,370.

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
ANNUAL FILING FEE	25.	25.
FOUNDATION DUES	965.	965.
COMPUTER SUPPORT	2,284.	2,284.
TELEPHONE & INTERNET	1,275.	1,275.
INSURANCE	1,627.	1,627.
FAX/COPIER	500.	500.
WEBSITE	1,386.	1,386.
MOVING EXPENSE	609.	609.
OFFICE SUPPLIES	157.	157.
TOTALS	8,828.	8,828.

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
US BANK - SEE ATTACHMENT 18	76,612.	689,981.
TOTALS	76,612.	689,981.

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
US BANK - SEE ATTACHMENT 19	1,132,631.	1,118,719.
TOTALS	1,132,631.	1,118,719.

ATTACHMENT 9

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
US BANK - SEE ATTACHMENT 20	1,540,231.	1,767,033.
OKABENA -DIVERSIFIED EQUITY	796,688.	859,903.
OKABENA -SPECIAL OPPORTUNITIES	190,313.	199,508.
TOTALS	2,527,232.	2,826,444.

ATTACHMENT 10

FORM 990PF, PART II - OTHER LIABILITIES

DESCRIPTION	ENDING BOOK VALUE
PAYROLL WITHHOLDINGS	1,043.
TOTALS	1,043.

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

ATTACHMENT 11

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION		
JULIAN L. ANDERSEN 2424 TERRITORIAL ROAD ST. PAUL, MN 55114-1506	PRESIDENT & DIRECTOR 2.00	0	0	0
TERRY L SLYE 2424 TERRITORIAL ROAD ST. PAUL, MN 55114-1506	SECRETARY 1.00	0	0	0
AMY ANDERSEN 2424 TERRITORIAL ROAD ST. PAUL, MN 55114-1506	VICE PRES, TREASURER, DIRECTOR 1.00	0	0	0
CHARLES DAYTON 2424 TERRITORIAL ROAD ST. PAUL, MN 55114-1506	DIRECTOR 1.00	1,750.	0	0
MARY OYANAGI EGGUM 2424 TERRITORIAL ROAD ST. PAUL, MN 55114-1506	FOUNDATION ADMINISTRATOR 20.00	28,221.	0	0
	GRAND TOTALS	29,971.		

ATTACHMENT 12

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

MARI OYANAGI EGGUM
2424 TERRITORIAL ROAD
ST. PAUL, MN 55114
651-642-0127

ELMER L & ELEANOR J ANDERSEN FOUNDATION 41-6032984

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 13

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
PARTNERSHIP INCOME			14	6,498.	
TOTALS				6,498.	

Elmer L & Eleanor J Andersen Foundation
Stock Sales
11/30/2013 **41-6032984**

	Book			Tax		
	Proceeds	Cost	Gain	Proceeds	Cost	Gain
US Bank						
First qtr	104,651.54	30,614.72	74,036.82	104,651.54	30,095.00	74,556.54
2nd qtr	597,970.41	499,707.94	98,262.47	597,970.41	501,159.53	96,810.88
3rd qtr	278,175.30	214,243.78	63,931.52	278,175.30	213,856.18	64,319.12
4th qtr	911,009.80	694,800.14	216,209.66	911,009.80	694,412.54	216,597.26
Capital Gain Distributions	302.35		302.35	302.35	-	302.35
US Bank totals	1,892,109.40	1,439,366.58	452,742.82	1,892,109.40	1,439,523.25	452,586.15
Charles Schwab						
First qtr	96,093.01	133,836.00	(37,742.99)	96,093.01	133,836.00	(37,742.99)
2nd qtr	25,000 00	25,380.00	(380.00)	25,000.00	25,380.00	(380.00)
3rd qtr	1,005,848.32	1,013,532.13	(7,683.81)	1,005,848.32	1,013,532.13	(7,683.81)
4th qtr	-	-	-	-	-	-
Charles Schwab totals	1,126,941.33	1,172,748.13	(45,806.80)	1,126,941.33	1,172,748.13	(45,806.80)
Totals	**3,019,050.73**	**2,612,114.71**	**406,936.02**	**3,019,050.73**	**2,612,271.38**	**406,779.35**

Attachment 14

Part XV, Line 2B

DESCRIPTION

1. A ONE OR TWO-PAGE SUMMARY OF THE PROPOSAL, TOGETHER WITH A NARRATIVE TO INDICATE:
   - BACKGROUND OF ORGANIZATION
   - PURPOSE FOR WHICH FUNDING IS SOUGHT
   - CONSTITUENCY SERVICED AND HOW IT WILL BENEFIT

   USE OF MINNESOTA COMMON GRANT FORM REQUIRED

2. FINANCIAL INFORMATION:
   - AMOUNT REQUESTED
   - ORGANIZATIONAL BUDGET AND THE BUDGET FOR ANY SPECIFIC PROJECT FOR WHICH FUNDING IS REQUESTED
   - MOST RECENT FINANCIAL STATEMENT

3. LIST OF:
   - MAJOR DONORS TO THE ORGANIZATION
   - BOARD MEMBERS OF THE ORGANIZATION

4. COPY OF THE IRS 501 (C) 3 EXEMPTION LETTER FOR THE ORGANIZATION REQUESTING FUNDING

Part XV, Line 2C

DESCRIPTION

BOARD MEETINGS ARE HELD QUARTERLY. LEGACY PROPOSALS ARE REVIEWED AT BOARD MEETINGS IN JUNE AND DECEMBER. TO BE ELIGIBLE FOR CONSIDERATION, PROPOSALS MUST BE POSTMARKED BY THE FIRST WORKING DAY OF THE MONTH PRIOR TO THE MONTH OF THE BOARD MEETING. APPLICANTS ARE NOTIFIED IN WRITING OF THE BOARD'S DECISION CONCERNING THEIR FUNDING REQUESTS WITHIN 21 DAYS AFTER THE DATE OF THE BOARD MEETING.

Part XV, Line 2D

DESCRIPTION

INCORPORATED IN 1957, THE ELMER L. & ELEANOR J. ANDERSEN FOUNDATION IS A NON-PROFIT, GRANT MAKING FOUNDATION WHOSE PURPOSE IS TO IMPROVE THE QUALITY OF LIFE THROUGH EFFECTIVE FAMILY GRANT MAKING, HONORING THE LEGACY OF ITS FOUNDERS AND INVESTING IN SOCIAL CHANGE.

THE GEOGRAPHIC FOCUS FOR LEGACY GRANTS IS MN, PRIMARILY THE TWIN CITIES METROPOLITAN AREA.
IN GENERAL, APPLICATIONS RELATED TO HEALTH WILL NOT BE CONSIDERED.
THE FOUNDATION AWARDS NO GRANTS TO INDIVIDUALS.

Elmer L. and Eleanor J Andersen Foundation
Grant Payments Made
11/30/2013

EIN 41-6032984

Payee Organization Request Primary Contact Project Title	Amount Check # Paid Date	Deduct Amount	Non-Deduct Amount	Tax Status
Afton Historical Society Press McDonald, Patricia P O. Box 100 Afton, MN 55001 *publication of MINNESOTA NATIVE ARTISTS: Tradition and Innovation, Community and Healing*	$2,000 00 5906 6/21/2013	$2,000 00	$0 00	501c(3)
Anoka Technical College Foundation Kish, Cheryl 1355 West Highway 10 Anoka, MN 55303 *Distinguished Scholars Scholarships*	$3,000 00 5907 6/21/2013	$3,000.00	$0 00	501c(3)
Audubon Minnesota Jenne, Bonita 2357 Ventura Drive Saint Paul, MN 55125 *general operations*	$1,000 00 5908 6/21/2013	$1,000.00	$0.00	501c(3)
Camp Fire Minnesota Ayers-Bean, Jessica 4829 Minnetonka Blvd Suite 202 St. Louis Park, MN 55416 *Youth/Teens in Action clubs*	$1,000 00 5793 12/15/2012	$1,000 00	$0 00	501c(3)
Caponi Art Park & Learning Center Caponi, Cheryl 1205 Diffley Road Eagan, MN 55123 *general operations*	$1,500.00 5909 6/21/2013	$1,500 00	$0 00	501c(3)
Carleton College Tassava, Christopher One North College Street Northfield, MN 55057 *the Center for Community and Civic Engagement*	$4,200.00 5910 6/21/2013	$4,200 00	$0 00	501c(3)
CASA Minnesota Grossman, Mariann PO Box 17358 Minneapolis, MN 55417 *general operations*	$2,000 00 5794 12/15/2012	$2,000 00	$0 00	501c(3)
The Cedar Dorn, Adrienne 416 Cedar Avenue South Minneapolis, MN 55454 *general operations*	$1,000 00 5822 12/15/2012	$1,000 00	$0 00	501c(3)

Elmer L. and Eleanor J Andersen Foundation

EIN 41-6032984

Grant Payments Made

11/30/2013

Payee Organization Request Primary Contact Project Title	Amount Check # Paid Date	Deduct Amount	Non-Deduct Amount	Tax Status
Center for Advocacy & Political Leadership/University of Minnesota Spano, Wy 112 Cina Hall 1123 University Ave Duluth, MN 55812-3006 *general operations of the MAPL program*	$5,000.00 5836 12/17/2012	$5,000 00	$0 00	Other
Children's Home Society & Family Services Varco, Lynn 1605 Eustis Street St. Paul, MN 55108-1219 *general operations*	$2,000.00 5911 6/21/2013	$2,000 00	$0 00	501c(3)
Coffee House Press Satter, Andrea 79 Thirteenth Avenue NE, Suite 110 Minneapolis, MN 55413 *general operations*	$2,000 00 5795 12/15/2012	$2,000 00	$0 00	501c(3)
Community Foundation for Muskegon County Love-Hall, Kimberly A Campaign for the Hackley Public Library 316 W. Webster Ave Muskegon, MI 49440 *the "Building of Character" campaign*	$15,000.00 5833 12/17/2012	$15,000 00	$0 00	501c(3)
Council on American-Islamic Relations Hussain, Nausheena 2021 E. Hennepin Avenue, Suite 407 Minneapolis, MN 55413 *Countering Islamophobia and Community Safety Kit training*	$25,000 00 5792 12/15/2012	$25,000 00	$0 00	501c(3)
Coyne Photography/Public Interest, Inc./Springboard for the Arts Coyne, Nancy Ann 111 Marquette Ave #2608 Minneapolis, MN 55401 *Speaking of Home Saint Paul*	$2,500 00 5797 12/15/2012	$2,500.00	$0 00	501c(3)
East Side Arts Council Fehr, Sarah 977 Payne Avenue St. Paul, MN 55101 *the Artmobile*	$1,500 00 5913 6/21/2013	$1,500 00	$0 00	501c(3)

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Payee Organization Request Primary Contact Project Title	Amount Check # Paid Date	Deduct Amount	Non-Deduct Amount	Tax Status
Face to Face Health & Counseling Service, Inc. Hays, Dana 1165 Arcade St. St. Paul, MN 55106 *the SafeZone Homeless Youth Program*	$2,000.00 5796 12/15/2012	$2,000 00	$0.00	501c(3)
Fremont County Skatepark/City of Lander Felix, Sara 240 Lincoln Street Lander, WY 82520 *skateboard/bike park construction*	$5,000 00 5804 12/15/2012	$5,000.00	$0 00	Other
Fresh Energy Lowery, Katy 408 St. Peter Street, Suite 220 St. Paul, MN 55102 *general operations*	$2,000.00 5914 6/21/2013	$2,000.00	$0 00	501c(3)
Friends of Sax-Zim Bog Stensaas, Mark Sparky P O Box 3585 Duluth, MN 55803 *general operations*	$1,000.00 5915 6/21/2013	$1,000.00	$0 00	501c(3)
Friends of the Mississippi River Haynes, Heather L. 360 N. Robert Street, Suite 400 St Paul, MN 55101 *general operations*	$1,500 00 5798 12/15/2012	$1,500 00	$0 00	501c(3)
The Friends of the Saint Paul Public Library Moylan, Wendy 325 Cedar Street, Suite 555 St. Paul, MN 55101-1055 *general operations*	$1,000.00 5799 12/15/2012	$1,000 00	$0 00	501c(3)
The Friends of the Saint Paul Public Library Dowd, Susan 325 Cedar Street, Suite 555 St. Paul, MN 55101-1055 *A New Legacy of Learning*	$10,000 00 5830 12/15/2012	$10,000.00	$0 00	501c(3)
Graywolf Press Briem, Kit 250 Third Avenue North, Suite 600 Minneapolis, MN 55401 *general operations*	$2,000 00 5916 6/21/2013	$2,000 00	$0 00	501c(3)

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Payee Organization Request Primary Contact Project Title	Amount Check # Paid Date	Deduct Amount	Non-Deduct Amount	Tax Status
Hamline Midway Elders Fitzpatrick, Tom 1514 Englewood Ave St. Paul, MN 55104 *general operations*	$1,000.00 5917 6/21/2013	$1,000.00	$0 00	501c(3)
Higher Ground Academy Lagos, Buzz 1381 Marshall Avenue Saint Paul, MN 55104 *the soccer program*	$2,000 00 5918 6/21/2013	$2,000.00	$0 00	501c(3)
Holy Cow! Press/Springboard for the Arts Perlman, Jim P O Box 3170, Mt. Royal Station Duluth, MN 55803 *publication of "CICADAS: New & Selected Poetry" by Roberta Hill*	$1,000.00 5800 12/15/2012	$1,000.00	$0.00	501c(3)
In the Heart of the Beast Puppet and Mask Theatre Niemi, Loren 1500 East Lake Street Minneapolis, MN 55407 *general operations*	$1,000 00 5801 12/15/2012	$1,000 00	$0.00	501c(3)
Institute for Agriculture and Trade Policy Hoff, Kate 2105 First Avenue South Minneapolis, MN 55404 *general operations*	$2,000 00 5802 12/15/2012	$2,000 00	$0 00	501c(3)
La Oportunidad Echavez, Eloisa 2700 East Lake St., Suite 3200 Minneapolis, MN 55406 *general operations*	$1,000 00 5803 12/15/2012	$1,000.00	$0 00	501c(3)
Little Brothers - Friends of the Elderly Speeter, LuAnne 1845 E. Lake St Minneapolis, MN 55407 *general operations*	$1,000 00 5919 6/21/2013	$1,000 00	$0 00	501c(3)
The Loft Schoeppler, Beth 1011 Washington Ave South, Suite 200 Minneapolis, MN 55415 *general operations*	$2,000 00 5823 12/15/2012	$2,000.00	$0 00	501c(3)

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Payee Organization Request Primary Contact Project Title	Amount Check # Paid Date	Deduct Amount	Non- Deduct Amount	Tax Status
Metro Meals on Wheels Gonzales, Tina Pfau 1200 Washington Avenue South Suite 380 Minneapolis, MN 55415 *general operations*	$2,000 00 5805 12/15/2012	$2,000.00	$0 00	501c(3)
Minnesota Assistance Council for Veterans Vitalis, Kathleen 360 N Robert Street, Suite 306 Saint Paul, MN 55101 *general operations*	$2,000 00 5920 6/21/2013	$2,000 00	$0 00	501c(3)
Minnesota Center for Environmental Advocacy Sarver-Bodoh, Annie 26 East Exchange Street, Suite 206 St. Paul, MN 55101 *general operations*	$2,000 00 5922 6/21/2013	$2,000 00	$0 00	501c(3)
Minnesota Computers for Schools Gillard, Tamara 970 Pickett Street North Bayport, MN 55003 *the technology workforce training program*	$1,000.00 5806 12/15/2012	$1,000.00	$0 00	501c(3)
Minnesota Environmental Partnership Morse, Steve 546 Rice Street, Suite 100 Saint Paul, MN 55103 *general operations*	$2,000.00 5807 12/15/2012	$2,000.00	$0 00	501c(3)
Minnesota Fringe Festival Gillette, Robin 79 13th Avenue NE, Suite 112 Minneapolis, MN 55413 *general operations*	$1,000.00 5808 12/15/2012	$1,000.00	$0 00	501c(3)
Minnesota Historical Society Gebert-Fuller, Sherri 345 Kellogg Boulevard West St Paul, MN 55102-1906 *general operations*	$1,000 00 5809 12/15/2012	$1,000 00	$0 00	501c(3)
Minnesota Interfaith Power & Light Nerbonne, Julia 2104 Stevens Ave S Minneapolis, MN 55404 *general operations*	$2,500.00 5810 12/15/2012	$2,500.00	$0 00	501c(3)

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Payee Organization Request Primary Contact Project Title	Amount Check # Paid Date	Deduct Amount	Non-Deduct Amount	Tax Status
Minnesota Land Trust Abramson, Walter 2356 University Ave. W , Suite 240 St. Paul, MN 55114 *general operations*	$1,500.00 5811 12/15/2012	$1,500.00	$0 00	501c(3)
Mizna Barkawi, Lana 2446 University Ave. W , Suite 115 Saint Paul, MN 55114 *general operations*	$1,000 00 5921 6/21/2013	$1,000.00	$0 00	501c(3)
MN350/Conscious Business Alliance Bauers, Anne 2104 Stevens Ave. S. Minneapolis, MN 55404 *general operations*	$1,000 00 5912 6/21/2013	$1,000 00	$0.00	501c(3)
Mu Performing Arts Eitel, Don 275 East 4th Street, Suite 496 Saint Paul, MN 55101-1682 *general operations*	$1,000.00 5923 6/21/2013	$1,000 00	$0.00	501c(3)
Muskegon Museum of Art Hayner, Judith A 296 W. Webster Ave. Muskegon, MI 49440 *INSPIRE the Investment Campaign for the Future of the Muskegon Museum of Art*	$5,000 00 5812 12/15/2012	$5,000 00	$0 00	501c(3)
North American Water Office Foushee, Lea 3394 Lake Elmo Ave N PO Box 174 Lake Elmo, MN 55042 *reintroduction of wild fruit and berries on the farm of Dream of Wild Health*	$2,000 00 5813 12/15/2012	$2,000 00	$0 00	501c(3)
Northern Clay Center Millfelt, Sarah 2424 Franklin Avenue East Minneapolis, MN 55406 *general operations*	$1,500 00 5924 6/21/2013	$1,500 00	$0 00	501c(3)
Northwest Youth & Family Services Hromatka, Jerry 3490 Lexington Avenue North Shoreview, MN 55126 *general operations*	$1,000 00 5925 6/21/2013	$1,000 00	$0 00	501c(3)

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Payee Organization / Request Primary Contact / Project Title	Amount / Check # / Paid Date	Deduct Amount	Non-Deduct Amount	Tax Status
Open Access Connections Shapıro, Marcy 1821 Unıversıty Ave , Suıte N-184 St. Paul, MN 55104 *general operatıons*	$1,000.00 5814 12/15/2012	$1,000.00	$0.00	501c(3)
Planned Parenthood of Minnesota, North Dakota, South Dakota Hansen, Annette R. 671 Vandalia Street Saınt Paul, MN 55114 *Hmong STAR*	$3,000 00 5926 6/21/2013	$3,000.00	$0 00	501c(3)
Project SUCCESS Heagle, Emıly One Groveland Terrace, Suıte 300 Minneapolıs, MN 55403 *general operatıons*	$1,000.00 5927 6/21/2013	$1,000.00	$0.00	501c(3)
Public Art Saint Paul Podas-Larson, Chrıstıne M 351 Kellogg Blvd. St Paul, MN 55101 *Western Sculpture Park*	$2,000 00 5928 6/21/2013	$2,000 00	$0 00	501c(3)
Rain Taxi, Inc. Lorberer, Erıc P O Box 3840 Mınneapolis, MN 55403 *Free Local Dıstrıbutıon Inıtıatıve*	$1,000 00 5815 12/15/2012	$1,000 00	$0 00	501c(3)
Ramsey County Historical Society Roberts, Chad 323 Landmark Center 75 West 5th St St Paul, MN 55102 *general operatıons*	$1,000 00 5929 6/21/2013	$1,000 00	$0 00	501c(3)
Real Change Homeless Empowerment Project George, Erın 219 1st Ave S. #220 Seattle, WA 98104 *general operatıons*	$6,000 00 5816 12/15/2012	$6,000 00	$0 00	501c(3)
Rotary Club of Saint Paul McKillıps, Nancy 111 E. Kellogg Boulevard, #1406 Saınt Paul, MN 55101 *the Centennıal Campaıgn*	$2,000.00 5931 6/21/2013	$2,000 00	$0 00	501c(3)

Attachment 16

Elmer L. and Eleanor J Andersen Foundation
Grant Payments Made
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Payee Organization Request Primary Contact Project Title	Amount Check # Paid Date	Deduct Amount	Non- Deduct Amount	Tax Status
Saint Paul Domestic Violence Intervention Program Clıne, Shelley Johnson 1509 Marshall Ave. Saint Paul, MN 55104 *the Brıdges to Safety Vıctım Servıce Center*	$1,000.00 5930 6/21/2013	$1,000.00	$0 00	501c(3)
Schroeder Area Historical Society From, Suzan P O Box 337 7932 W. Highway 61 Schroeder, MN 55613 *general operatıons*	$2,000 00 5817 12/15/2012	$2,000.00	$0 00	501c(3)
St. Anthony Park Area Seniors Hayes, Mary 2200 Hıllside Avenue St. Paul, MN 55108 *general operatıons*	$2,000.00 5818 12/15/2012	$2,000.00	$0.00	501c(3)
Store to Door Schifsky, Mary Jo 1935 W County Road B2 Suıte 250 Roseville, MN 55113 *general operatıons*	$1,000 00 5819 12/15/2012	$1,000.00	$0 00	501c(3)
Sugarloaf Thompson, Molly 6008 London Road Duluth, MN 55804 *forest restoratıon and ımprovements*	$3,000 00 5834 12/15/2012	$3,000 00	$0 00	501c(3)
Ten Thousand Things Woster, Michelle 3153 36th Avenue South Minneapolıs, MN 55406 *general operatıons*	$1,000 00 5820 12/15/2012	$1,000 00	$0 00	501c(3)
The Advocates for Human Rights Herder, Sarah 330 Second Avenue South, Suite 800 Mınneapolıs, MN 55401 *the New Standards, Best Practıces project*	$2,000 00 5821 12/15/2012	$2,000 00	$0 00	501c(3)
Theatre Unbound, Inc. Bertram, Anne P.O. Box 6134 Mınneapolıs, MN 55406 *general operatıons*	$1,000 00 5824 12/15/2012	$1,000 00	$0 00	501c(3)

Payee Organization Request Primary Contact Project Title	Amount Check # Paid Date	Deduct Amount	Non-Deduct Amount	Tax Status
Tree Trust Mueller, Katherine 2231 Edgewood Avenue South St. Louis Park, MN 55426 *general operations*	$2,000.00 5825 12/15/2012	$2,000 00	$0 00	501c(3)
Tubman Polzin, Jennifer J. 3111 First Avenue South Minneapolis, MN 55408 *general operations*	$1,500.00 5932 6/21/2013	$1,500 00	$0.00	501c(3)
Twin Cities Gay Men's Chorus Taykalo, Christopher 528 Hennepin Avenue, Suite 307 Minneapolis, MN 55403 *general operations*	$1,000.00 5826 12/15/2012	$1,000.00	$0 00	501c(3)
University of Minnesota Foundation McGill, Katherine McNamara Alumni Center University of Minnesota Gateway 200 Oak Street SE, Suite 500 Minneapolis, MN 55455-2010 *the Elmer L Andersen Research Scholars Program*	$5,000 00 5835 12/15/2012	$5,000 00	$0.00	501c(3)
University of St. Thomas McDonnell, Lynda ThreeSixty 2115 Summit Avenue St. Paul, MN 55105 *ThreeSixty*	$2,000 00 5837 12/17/2012	$2,000 00	$0.00	501c(3)
Urban BoatBuilders, Inc. Hosmer, Marc 449 Pascal St N St Paul, MN 55104 *general operations*	$1,000.00 5827 12/15/2012	$1,000.00	$0.00	501c(3)
Vital Aging Network Roles, Julie 2365 N. McKnight Road North St Paul, MN 55109 *general operations*	$1,000 00 5933 6/21/2013	$1,000 00	$0 00	501c(3)
VocalEssence Weller, Elissa 1900 Nicollet Avenue Minneapolis, MN 55403-3789 *the Cantare Program*	$1,000.00 5934 6/21/2013	$1,000 00	$0 00	501c(3)

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Payee Organization Request Primary Contact Project Title	Amount Check # Paid Date	Deduct Amount	Non-Deduct Amount	Tax Status
Voyageurs National Park Association Tableporter, Jody 126 North Third Street, Suite 400 Minneapolis, MN 55401 *general operations*	$1,500 00 5828 12/15/2012	$1,500 00	$0.00	501c(3)
WaterLegacy Decker, Diadra P.O Box 2472 Inver Grove Heights, MN 55076 *general operations*	$1,500 00 5935 6/21/2013	$1,500 00	$0 00	501c(3)
Weavers Guild of Minnesota Hansen, Linda 3000 University Avenue S E , Suite 110 Minneapolis, MN 55414 *general operations*	$1,000.00 5936 6/21/2013	$1,000 00	$0.00	501c(3)
Wilderness Inquiry Lais, Greg 808 14th Avenue SE Minneapolis, MN 55414-1546 *the Share the Adventure program*	$2,000 00 5937 6/21/2013	$2,000 00	$0 00	501c(3)
Youth Farm and Market Project Liden, Gunnar 128 West 33rd Street, Suite 2 Minneapolis, MN 55408 *general operations*	$1,000 00 5829 12/15/2012	$1,000 00	$0 00	501c(3)
Grand Total (76 items)	$183,200.00	$183,200 00	$0.00	

Elmer L. and Eleanor J. Andersen Foundation
Grant Commitment Schedule
11/30/2013

EIN 41-6032984

Organization Grant Amount	Total	Scheduled 2014	2015	2016	2017
Anoka Technical College Foundation $15,000.00 *Distinguished Scholars Scholarships*	$12,000.00	$3,000.00	$3,000.00	$3,000.00	$3,000.00
Carleton College $12,600.00 *the Center for Community and Civic Engagement*	$8,400.00	$4,200.00	$4,200.00	$0.00	$0.00
Coyne Photography/Public Interest, Inc./Springboard for the Arts $5,000.00 *Speaking of Home Saint Paul*	$2,500.00	$2,500.00	$0.00	$0.00	$0.00
The Friends of the Saint Paul Public Library $40,000.00 *A New Legacy of Learning*	$30,000.00	$10,000.00	$10,000.00	$10,000.00	$0.00
Muskegon Museum of Art $20,000.00 *INSPIRE: the Investment Campaign for the Future of the Muskegon Museum of Art*	$15,000.00	$5,000.00	$5,000.00	$5,000.00	$0.00
Real Change Homeless Empowerment Project $18,000.00 *general operations*	$12,000.00	$6,000.00	$6,000.00	$0.00	$0.00
Sugarloaf $9,000.00 *forest restoration and improvements*	$3,000.00	$3,000.00	$0.00	$0.00	$0.00
University of Minnesota Foundation $25,000.00 *the Elmer L Andersen Research Scholars Program*	$5,000.00	$5,000.00	$0.00	$0.00	$0.00
University of St. Thomas $6,000.00 *ThreeSixty*	$4,000.00	$2,000.00	$2,000.00	$0.00	$0.00
Grand Total (9 items)	$91,900.00	$40,700.00	$30,200.00	$18,000.00	$3,000.00

Elmer L. & Eleanor J. Andersen Foundation — Attachment 18

11/30/2013 FIN 41-6032984

Form 990-PF, Part II Investments - Corporate Stock

# of shares End of Year	Description of Investment	Beginning Book Balance	Ending Book Balance	FMV at Year End
5,000	ECM Publishers Inc	80,845	73,495	168,050
10,188	Fuller HB Co	4,975	3,116	521,931
		$ 85,820.00	$ 76,611.00	$ 689,981.00

Elmer L. & Eleanor J. Andersen Foundation — Attachment 19

11/30/2013

FIN 41-6032984

Form 990-PF, Part II Investments - Bond and Bond Funds

# of shares End of Year	Description of Investment	Beginning Book Balance	Ending Book Balance	FMV at Year End
30,000.000	Jpmorgan Chase Co	-	30,000	30,240
50,000.000	RBC Spx Tw Mtn	-	50,000	65,960
30,000.000	Jpm 6M Lulu Rx	-	30,000	29,715
30,000.000	Bmo 2Yr Eem Tw Mtn	30,000	30,000	34,848
60,000.000	Bmo 2Yr Iwm Br Mtn	60,000	60,000	76,776
29,000.000	Jpm 2Y Tlt Tw	-	29,000	25,187
50,000.000	Barclays Voyager Mtn	50,000	50,000	35,360
58,000.000	Bmo 2Y Efa Br	-	58,000	57,791
58,000.000	Bmo 2Y Efa Tw	-	58,000	57,826
7,526.874	Nuveen High Yield Muni Bond	115,989	115,989	116,591
1,170.000	Ishares Barclays 20+ Treas	210,183	148,052	122,207
1,282.000	Ishares Iboxx Invest Grade Corp	191,581	144,564	146,994
-	Ishares JP Morgan Em Bond Fd	90,621	-	-
8,456.768	Loomis Sayles Abs Strat Y	5,166	84,510	84,737
17,199.726	Oppenheimer Sr Float Rate Y	-	144,134	144,306
10,736.084	Tcw Emerging Markets Income Fund	-	100,382	90,183
-	Jpmorgan Chase Co	50,000	-	-
-	Barclays Bank Pic	50,000	-	-
-	Royal Bank of Canada	50,000	-	-
-	Bank of Montreal Med Term	30,000	-	-
		$ 933,540	$ 1,132,631	$ 1,118,719

Elmer L. & Eleanor J. Andersen Foundation **Attachment 20**
11/30/2013

FIN 41-6032984
Form 990-PF, Part II Investments - Equity Mutual Funds

US BANK

# of shares End of Year	Description of Investment	Beginning Book Balance	Ending Book Balance	FMV at Year End
-	Scout Intl Fund	90,911	-	-
-	Aberdeen Fds Emrgn Mkt	126,047	-	-
-	American Cent Equity Income	99,852	-	-
-	Nuveen Santa Barbara Div	110,792	-	-
-	Blackrock Emerg Markets	26,552	-	-
-	Nuveen Global Infrastr Fd	84,439	-	-
-	Powershares Qqq Nasdaq 100	173,756	-	-
-	Riverpark Wedgewood Fund	170,540	-	-
5,862.581	Cambiar Intl Equity Fund Ins	-	146,213	147,444
3,378.000	Consumer Staples Spdr	98,989	117,841	145,288
10,384.430	Golden Large Cap Core I	-	146,213	146,940
1,392.000	Ishares Core S&P Small-Cap	81,321	105,367	150,336
8,029.257	John Hancock Fds III Discpln V I	-	124,373	148,300
6,220.709	Laudus Intl Marketmasters Fund	79,657	118,277	148,115
777.231	Legg Mason Clearbridge Agr Grw I	-	146,213	149,485
614.000	Midcap Spdr Trust Series	98,729	104,303	145,782
2,293.534	Neuberger Berman Genesis Instl Fd	112,878	110,413	149,355
3,915.715	Oppenheimer Developing Mkts Fds Cl Y	-	146,213	147,153
3,366.277	Principal Gl R E Sec Ins	-	28,681	28,681
6,374.512	Robeco Boston Partners L S Rsrch	-	84,399	90,136
234.000	Spdr Gold Trust	77,068	28,350	28,244
3,728.000	Utilities Select Sector	135,768	133,377	141,776
	US BANK TOTAL	$ 1,567,299	$ 1,540,231	$ 1,767,033