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Form

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

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Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 01-01-2013 , and ending 12-31-2013

Name of foundation DAHL FAMILY FOUNDATION 1035011887		A Employer identification number 20-0506791	
Number and street (or P O box number if mail is not delivered to street address) 230 FRONT STREET NORTH		B Telephone number (see instructions) (608) 782-1148	
City or town, state or province, country, and ZIP or foreign postal code LA CROSSE, WI 54601		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <input checked="" type="checkbox"/> \$ 5,469,932		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	110,861	110,861		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	350,617			
	b Gross sales price for all assets on line 6a 2,231,512				
	7 Capital gain net income (from Part IV, line 2) . . .		350,617		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	461,478	461,478		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	29,033	29,033		
	14 Other employee salaries and wages		0	0	0
	15 Pension plans, employee benefits		0	0	
	16a Legal fees (attach schedule)				0
	b Accounting fees (attach schedule)	1,000	0	0	1,000
	c Other professional fees (attach schedule)	15,676	15,676		0
	17 Interest				0
	18 Taxes (attach schedule) (see instructions)	14,866	14,866		0
	19 Depreciation (attach schedule) and depletion . . .	0	0		
	20 Occupancy				
	21 Travel, conferences, and meetings		0	0	
	22 Printing and publications		0	0	
	23 Other expenses (attach schedule)	179			179
	24 Total operating and administrative expenses. Add lines 13 through 23	60,754	59,575	0	1,179
	25 Contributions, gifts, grants paid	512,242			512,242
	26 Total expenses and disbursements. Add lines 24 and 25	572,996	59,575	0	513,421
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-111,518			
	b Net investment income (if negative, enter -0-)		401,903		
	c Adjusted net income (if negative, enter -0-)			0	

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	-7,410	-7	-7
	2	Savings and temporary cash investments	158,251	42,233	42,233
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____		0	0
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			0
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	4,475,474	4,470,939	5,427,706	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	4,626,315	4,513,165	5,469,932	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	4,626,315	4,513,165	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)	4,626,315	4,513,165	
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	4,626,315	4,513,165		

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	4,626,315
2	Enter amount from Part I, line 27a	2	-111,518
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	4,514,797
5	Decreases not included in line 2 (itemize) ▶ _____	5	1,632
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,513,165

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table		
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	350,617
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	349,732	4,140,950	0 084457
2011	207,434	2,648,438	0 078323
2010	68,419	751,357	0 091061
2009	71,110	688,384	0 1033
2008	102,260	907,386	0 112697

2	Total of line 1, column (d).	2	0 469838
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 093968
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	5,233,779
5	Multiply line 4 by line 3.	5	491,808
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	4,019
7	Add lines 5 and 6.	7	495,827
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	513,421

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		1	4,019
Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3 Add lines 1 and 2.		3	4,019
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	4,019
6 Credits/Payments			
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	5,598
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	
7 Total credits and payments Add lines 6a through 6d.		7	5,598
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	1
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	1,578
11 Enter the amount of line 10 to be Credited to 2014 estimated tax 1,578 Refunded		11	0

Part VII-A Statements Regarding Activities

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	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? 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.	1b		No
c	Did the foundation file Form 1120-POL for this year?.	1c		No
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		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?.	4a		No
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		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) WI			
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	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.	10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address				
14	The books are in care of Trust Point Inc Telephone no (608) 782-1148 Located at 230 FRONT STREET NORTH LA CROSSE WI ZIP+4 54601			
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 2013, 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 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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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).			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		
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 2013?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? If "Yes," list the years 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?			
b	If "Yes," did it have excess business holdings in 2013 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 2013.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		No

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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.	<input checked="" type="checkbox"/>		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 Additional Data TableSee Additional Data Table				
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

Summary of Program-Related Investments (see instructions)

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

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	5,313,481
b	Average of monthly cash balances.	1b	0
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	5,313,481
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	5,313,481
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	79,702
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,233,779
6	Minimum investment return. Enter 5% of line 5.	6	261,689

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	261,689
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	4,019
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	4,019
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	257,670
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	257,670
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	257,670

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	513,421
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	513,421
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	4,019
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	509,402
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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				257,670
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.			0	
b Total for prior years 2011 , 20__ , 20__		0		
3 Excess distributions carryover, if any, to 2013				
a From 2008.	57,179			
b From 2009.	36,945			
c From 2010.	31,015			
d From 2011.	76,683			
e From 2012.	150,147			
f Total of lines 3a through e.	351,969			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 513,421				
a Applied to 2012, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2013 distributable amount.				257,670
e Remaining amount distributed out of corpus	255,751			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	607,720			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).	0			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions). . .	57,179			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	550,541			
10 Analysis of line 9				
a Excess from 2009. . . .	36,945			
b Excess from 2010. . . .	31,015			
c Excess from 2011. . . .	76,683			
d Excess from 2012. . . .	150,147			
e Excess from 2013. . . .	255,751			

Part XIV

4942(j)(3) or 4942(j)(5)

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

1

ANDREW DAHL JANSEN DAHL AND TYLER

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

2

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 of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	512,242
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2013)

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
165 JDA SOFTWARE GROUP INC		2012-12-13	2013-01-11
13057 282 DELAWARE EMERGING MARKETS I		2012-01-10	2013-03-27
1361 426 DELAWARE EMERGING MARKETS I		2012-06-29	2013-03-27
211 68 ENERSIS SA RIGHTS		2011-10-10	2013-04-03
83 16 ENERSIS SA RIGHTS		2012-12-13	2013-04-03
66 ABAXIS INC		2011-08-16	2013-04-04
32 ACTAVIS INC		2011-10-10	2013-04-04
248 AGILENT TECHNOLOGIES INC		2012-12-13	2013-04-04
61 ALLSTATE CORP		2011-12-12	2013-04-04
328 ARM HOLDINGS PLC SPONSORED ADR		2012-06-29	2013-04-04
32 ATHENAHEALTH INC		2011-05-27	2013-04-04
435 BOOZ ALLEN HAMILTON HOLDING CORP		2012-06-27	2013-04-04
210 CAPITAL ONE FINANCIAL CORP		2011-10-10	2013-04-04
81 COACH INC		2012-12-13	2013-04-04
185 COACH INC		2011-10-10	2013-04-04
173 COMMUNITY TRUST BANCORP INC		2011-08-16	2013-04-04
285 COUSINS PROPERTIES INC		2011-10-10	2013-04-04
165 ENERSIS SA		2012-12-13	2013-04-04
420 ENERSIS SA		2011-10-10	2013-04-04
205 FIRST AMERICAN FINANCIAL CORP		2011-11-02	2013-04-04
156 FORRESTER RESEARCH INC		2011-07-05	2013-04-04
402 GROUP CGI INC CLASS A		2011-10-10	2013-04-04
49 GROUP CGI INC CLASS A		2012-12-31	2013-04-04
56 HYSTER-YALE MATERIALS HANDLING INC CLASS		2011-09-29	2013-04-04
47 ISHARES RUSSELL MID CAP ETF		2011-06-09	2013-04-04
193 LUMINEX CORP		2012-12-13	2013-04-04
38 MAXIMUS INC		2011-06-09	2013-04-04
96 NACCO INDUSTRIES INC		2011-09-29	2013-04-04
56 NETEASE COM INC		2012-06-27	2013-04-04
105 PAREXEL INTERNATIONAL CORP		2011-09-29	2013-04-04

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(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)
129 POLYONE CORP		2012-06-29	2013-04-04
109 QUEST DIAGNOSTICS INC		2011-10-10	2013-04-04
21 QUEST DIAGNOSTICS INC		2012-12-13	2013-04-04
46 RELIANCE STEEL & ALUMINUM CO		2011-09-29	2013-04-04
73 SPS COMMERCE INC		2011-11-02	2013-04-04
204 SCHOLASTIC CORP		2012-12-13	2013-04-04
64 TJX COMPANIES INC		2010-07-02	2013-04-04
136 3D SYSTEMS CORP		2012-06-27	2013-04-04
57 VANGUARD LARGE CAP ETF		2011-06-24	2013-04-04
126 WERNER ENTERPRISES INC		2012-12-13	2013-04-04
232 WERNER ENTERPRISES INC		2011-07-27	2013-04-04
47 SIGNET JEWELERS LTD		2011-08-31	2013-04-04
106 AT&T INC		2011-06-24	2013-04-30
21 ABAXIS INC		2011-08-16	2013-04-30
20 ACXIOM CORP		2012-09-19	2013-04-30
40 ADOBE SYSTEMS INC		2013-04-04	2013-04-30
14 ADVISORY BOARD CO		2013-04-04	2013-04-30
111 AGILENT TECHNOLOGIES INC		2012-12-13	2013-04-30
30 ALLERGAN INC		2012-12-13	2013-04-30
68 ALLIANZ SE ADR		2012-12-13	2013-04-30
62 AMERICAN INTERNATIONAL GROUP INC		2013-04-04	2013-04-30
27 AMERICAN TOWER CORP		2011-10-10	2013-04-30
24 ANIXTER INTERNATIONAL INC		2011-06-09	2013-04-30
39 APACHE CORP		2011-06-09	2013-04-30
59 ASSOCIATED BANC CORP		2012-12-13	2013-04-30
22 ASTRAZENECA GROUP PLC SPONSORED ADR		2011-06-09	2013-04-30
36 BB&T CORP		2012-03-27	2013-04-30
39 BT GROUP PLC ADR		2012-12-13	2013-04-30
2 BANK OF MONTREAL		2012-12-31	2013-04-30
50 BANK OF NOVA SCOTIA		2012-03-27	2013-04-30

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
111 BAYER AG SPONSORED ADR		2011-10-10	2013-04-30
47 BEAM INC		2011-10-10	2013-04-30
40 BED BATH & BEYOND INC		2012-09-19	2013-04-30
124 BIO-REFERENCE LABORATORIES INC		2011-11-02	2013-04-30
32 BIOMED REALTY TRUST		2011-06-09	2013-04-30
43 BRADY CORP		2011-06-24	2013-04-30
22 CASS INFORMATION SYSTEMS INC		2011-06-09	2013-04-30
17 CATO CORP		2012-01-10	2013-04-30
35 CHEESECAKE FACTORY INC		2011-06-09	2013-04-30
50 CHEVRONTXACO CORP		2011-06-09	2013-04-30
50 CHICAGO BRIDGE & IRON CO NV		2011-06-09	2013-04-30
41 CHICOS FAS INC		2011-06-24	2013-04-30
46 COCA COLA CO		2011-06-24	2013-04-30
28 COLONIAL PROPERTIES TRUST		2011-06-24	2013-04-30
43 COLONY FINANCIAL INC		2011-06-24	2013-04-30
205 COMSTOCK RESOURCES INC		2012-09-19	2013-04-30
54 CONCUR TECHNOLOGIES INC		2011-09-29	2013-04-30
5 CONOCOPHILLIPS		2011-06-09	2013-04-30
125 CONSTANT CONTACT INC		2011-08-16	2013-04-30
42 CONSTANT CONTACT INC		2013-04-04	2013-04-30
29 DEALERTRACK HOLDINGS INC		2011-06-09	2013-04-30
5 DEERE & CO		2011-06-24	2013-04-30
1 DIAGEO PLC SPONSORED ADR		2012-03-27	2013-04-30
131 DIGI INTERNATIONAL INC		2011-06-09	2013-04-30
74 DOLLAR TREE INC		2012-01-10	2013-04-30
33 DOVER CORP		2011-06-09	2013-04-30
28 EBIX INC		2011-06-24	2013-04-30
15 ECHO GLOBAL LOGISTICS INC		2011-06-24	2013-04-30
180 ELECTRO SCIENTIFIC INDUSTRIES INC		2011-08-16	2013-04-30
65 EXPRESS SCRIPTS HLDG CO		2012-03-27	2013-04-30

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11 EXXON MOBIL CORP		2011-06-09	2013-04-30
17 FARO TECHNOLOGIES INC		2011-06-09	2013-04-30
36 FASTENAL CO		2013-04-04	2013-04-30
25 FINANCIAL ENGINES INC		2011-06-24	2013-04-30
126 FIRST AMERICAN FINANCIAL CORP		2011-11-02	2013-04-30
19 FORWARD AIR CORP		2011-06-09	2013-04-30
92 FREEPORT MCMORAN COPPER & GOLD CL B		2011-06-09	2013-04-30
24 GAMCO INVESTORS INC		2011-07-05	2013-04-30
33 GENTEX CORP		2011-06-09	2013-04-30
48 GLOBAL CASH ACCESS HOLDINGS INC		2012-12-13	2013-04-30
6 GOLDMAN SACHS GROUP INC		2011-07-27	2013-04-30
45 GRAND CANYON EDUCATION INC		2011-06-24	2013-04-30
36 HALLIBURTON CO		2012-01-10	2013-04-30
23 HANGER INC		2013-04-04	2013-04-30
176 HERSHA HOSPITALITY TRUST		2012-01-10	2013-04-30
53 HESS CORP		2011-07-27	2013-04-30
19 HITACHI LTD SPONSORED ADR		2011-06-24	2013-04-30
56 ICU MEDICAL INC		2011-11-02	2013-04-30
21 IPC THE HOSPITALIST CO INC		2011-06-09	2013-04-30
215 INNERWORKINGS INC		2011-09-29	2013-04-30
83 INTEL CORP		2011-10-10	2013-04-30
3 INTERNATIONAL BUSINESS MACHINES CORP		2011-06-09	2013-04-30
3 INTUITIVE SURGICAL INC		2010-12-16	2013-04-30
437 ISHARES RUSSELL MID CAP ETF		2011-06-09	2013-04-30
12 KAISER ALUMINUM CORP		2013-04-04	2013-04-30
116 KINGFISHER PLC ADR		2011-07-27	2013-04-30
46 KOHLS CORP		2011-10-10	2013-04-30
28 KRAFT FOODS GROUP INC		2011-06-24	2013-04-30
53 KULICKE & SOFFA INDUSTRIES INC		2012-12-31	2013-04-30
320 LKQ CORP		2011-06-09	2013-04-30

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16 LABORATORY CORP OF AMERICA HLDGS		2011-06-09	2013-04-30
645 MAXWELL TECHNOLOGIES INC		2013-04-04	2013-04-30
5 MEDNAX INC		2011-06-09	2013-04-30
214 MICROSOFT CORP		2011-10-10	2013-04-30
119 MILLER HERMAN INC		2011-06-24	2013-04-30
12 MITSUI & CO LTD SPONSORED ADR		2012-12-13	2013-04-30
25 MITSUI & CO LTD SPONSORED ADR		2011-10-10	2013-04-30
121 MONDELEZ INTERNATIONAL INC		2011-06-24	2013-04-30
26 MOSAIC CO NEW		2012-09-19	2013-04-30
101 NATIONAL PENN BANCSHARES INC		2011-06-24	2013-04-30
75 NIPPON TELEGRAPH & TELEPHONE ADR		2011-06-24	2013-04-30
15 OIL CO LUKOIL SPONSORED ADR		2012-03-27	2013-04-30
24 OLD DOMINION FREIGHT LINE		2013-04-04	2013-04-30
38 OLD NATIONAL BANCORP		2011-06-24	2013-04-30
70 ORACLE CORP		2011-07-27	2013-04-30
565 131 OPPENHEIMER DEVELOPING MARKETS I		2013-03-27	2013-04-30
48 PDC ENERGY INC		2012-12-13	2013-04-30
32 PAPA JOHN'S INT'L INC		2011-07-27	2013-04-30
114 PAREXEL INTERNATIONAL CORP		2011-08-04	2013-04-30
23 PINNACLE WEST CAPITAL CORP		2011-06-09	2013-04-30
52 POLYONE CORP		2012-06-29	2013-04-30
14 PORTFOLIO RECOVERY ASSOCIATES		2012-03-27	2013-04-30
27 PORTLAND GENERAL ELECTRIC CO		2011-08-16	2013-04-30
23 POWER INTEGRATIONS INC		2011-06-09	2013-04-30
10 PRAXAIR INC		2011-06-09	2013-04-30
33 PRECISION DRILLING CORP		2013-04-04	2013-04-30
22 PROCTER & GAMBLE CO		2011-10-10	2013-04-30
60 PROVIDENT FINANCIAL SERVICES		2011-06-24	2013-04-30
58 PRUDENTIAL CORP PLC ADR		2012-03-27	2013-04-30
12 PUBLIC SERVICE ENTERPRISE GROUP INC		2011-10-10	2013-04-30

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10 RELIANCE STEEL & ALUMINUM CO		2011-09-29	2013-04-30
167 REX ENERGY CORP		2012-12-13	2013-04-30
261 REXAM PLC		2012-12-13	2013-04-30
46 RIO TINTO PLC SPONSORED ADR		2012-12-13	2013-04-30
150 RIO TINTO PLC SPONSORED ADR		2011-10-10	2013-04-30
31 ROLLINS INC		2011-06-09	2013-04-30
9 ROPER INDUSTRIES INC		2012-03-27	2013-04-30
44 ROYAL DUTCH SHELL PLC SPONSORED ADR		2011-10-10	2013-04-30
24 RUE21 INC		2012-09-19	2013-04-30
18 SCHLUMBERGER LTD		2011-06-09	2013-04-30
86 SCHWAB (CHARLES) CORP		2013-04-04	2013-04-30
56 SCIQUEST INC		2012-01-10	2013-04-30
7 SEMTECH CORP		2011-06-09	2013-04-30
97 SILICON MOTION TECHNOLOGY CORP		2013-04-04	2013-04-30
71 SPREADTRUM COMMUNICATIONS INC ADR		2013-04-04	2013-04-30
114 STATOIL ASA SPONSORED ADR		2011-06-09	2013-04-30
19 SUN COMMUNITIES INC		2012-03-27	2013-04-30
23 SWATCH GROUP AG ADR		2013-04-04	2013-04-30
16 TATA MOTORS LTD		2012-12-13	2013-04-30
83 TELEFONICA BRASIL SA SP ADR		2011-06-24	2013-04-30
36 THOR INDUSTRIES INC		2012-03-27	2013-04-30
24 UNITED OVERSEAS BANK ADR		2012-12-13	2013-04-30
32 UNITED PARCEL SERVICE		2011-06-24	2013-04-30
72 VALEO SA		2011-07-27	2013-04-30
3964 VANGUARD LARGE CAP ETF		2011-06-24	2013-04-30
17 VERINT SYSTEMS INC		2011-06-09	2013-04-30
13 VOLKSWAGEN AG SPONSORED ADR		2011-06-24	2013-04-30
45 WAL MART STORES INC		2011-10-10	2013-04-30
38 WEBSTER FINANCIAL CORP		2011-06-24	2013-04-30
108 WELLS FARGO & CO		2011-07-27	2013-04-30

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43 WESBANCO INC		2011-06-24	2013-04-30
48 ALTERRA CAPITAL HOLDINGS LTD		2012-12-13	2013-04-30
315 ALTERRA CAPITAL HOLDINGS LTD		2011-08-16	2013-04-30
5 ACCENTURE PLC		2011-06-09	2013-04-30
85 HERBALIFE LTD		2011-06-09	2013-04-30
76 MAIDEN HOLDINGS LTD		2011-06-24	2013-04-30
45 SIGNET JEWELERS LTD		2011-08-16	2013-04-30
22 ALLIED WORLD ASSURANCE HOLDINGS LTD		2011-06-09	2013-04-30
56 CHECK POINT SOFTWARE		2011-08-16	2013-04-30
51 STRATASYS LTD		2011-08-16	2013-04-30
104 AERCAP HOLDINGS NV		2011-07-27	2013-04-30
26 COPA HOLDINGS SA CLASS A		2012-12-13	2013-04-30
23 STEINER LEISURE LTD		2011-06-09	2013-04-30
13 AVAGO TECHNOLOGIES LTD		2012-09-19	2013-04-30
225 FLEXTRONICS INTERNATIONAL LTD		2011-06-24	2013-04-30
157 ACTAVIS INC		2011-06-09	2013-06-27
339 AMERICA MOVIL SA DE CV		2011-10-10	2013-06-27
114 AMERICA MOVIL SA DE CV		2012-12-31	2013-06-27
235 BB&T CORP		2012-12-13	2013-06-27
229 BB&T CORP		2012-03-27	2013-06-27
244 BEACON ROOFING SUPPLY INC		2011-06-09	2013-06-27
218 BED BATH & BEYOND INC		2012-12-13	2013-06-27
66 BRADY CORP		2011-08-16	2013-06-27
87 BRADY CORP		2012-12-13	2013-06-27
42 CHEMED CORP		2011-06-09	2013-06-27
225 COMSTOCK RESOURCES INC		2013-04-04	2013-06-27
68 EBAY INC		2011-06-24	2013-06-27
194 EDWARDS LIFESCIENCES CORP		2013-04-04	2013-06-27
115 FARO TECHNOLOGIES INC		2011-08-16	2013-06-27
7 FARO TECHNOLOGIES INC		2012-12-13	2013-06-27

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207 GENERAL ELECTRIC CO		2011-06-24	2013-06-27
704 GLOBAL CASH ACCESS HOLDINGS INC		2012-12-13	2013-06-27
30 INTUITIVE SURGICAL INC		2010-12-16	2013-06-27
64 J P MORGAN CHASE & CO		2011-06-09	2013-06-27
35 JOHNSON & JOHNSON CO		2012-12-13	2013-06-27
98 KRAFT FOODS GROUP INC		2012-12-31	2013-06-27
75 KRAFT FOODS GROUP INC		2011-06-24	2013-06-27
48 MAXIMUS INC		2011-06-09	2013-06-27
201 MICROSOFT CORP		2012-12-13	2013-06-27
194 MICROSOFT CORP		2011-06-24	2013-06-27
178 NATIONAL-OILWELL INC		2011-10-10	2013-06-27
48 NATIONAL-OILWELL INC		2012-12-13	2013-06-27
54 PAREXEL INTERNATIONAL CORP		2011-08-04	2013-06-27
95 ROPER INDUSTRIES INC		2012-03-27	2013-06-27
30 ROPER INDUSTRIES INC		2012-12-13	2013-06-27
138 RUE21 INC		2012-12-13	2013-06-27
143 SCHWAB (CHARLES) CORP		2013-04-04	2013-06-27
100 THOR INDUSTRIES INC		2012-03-27	2013-06-27
38 ULTIMATE SOFTWARE GROUP INC		2011-08-16	2013-06-27
126 UNITED PARCEL SERVICE		2011-07-27	2013-06-27
46 UNITED PARCEL SERVICE		2012-12-13	2013-06-27
39 UNITED TECHNOLOGIES CORP		2011-07-27	2013-06-27
21 VF CORP		2012-03-27	2013-06-27
151 WUXI PHARMATECH CAYMAN ADR		2012-12-13	2013-06-27
200 AT&T INC		2011-06-24	2013-07-09
331 ADOBE SYSTEMS INC		2013-04-04	2013-07-09
166 ALLERGAN INC		2013-06-27	2013-07-09
125 AMERICAN TOWER CORP		2011-10-10	2013-07-09
47 AMERICAN TOWER CORP		2013-04-04	2013-07-09
244 AMERISOURCEBERGEN CORP		2011-06-09	2013-07-09

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145 CANADIAN NATL RAILWAY CO		2011-07-27	2013-07-09
124 CELGENE CORP		2013-06-27	2013-07-09
38 CHIPOTLE MEXICAN GRILL		2013-06-27	2013-07-09
239 CITRIX SYSTEMS INC		2013-06-27	2013-07-09
272 COCA COLA CO		2011-06-24	2013-07-09
81 COCA COLA CO		2012-12-13	2013-07-09
234 COLGATE-PALMOLIVE CO		2011-06-09	2013-07-09
401 COMCAST CORP CLASS A (NEW)		2012-12-13	2013-07-09
564 868 COMPANHIA ENERGETICA DE MINAS GERAIS		2012-12-31	2013-07-09
519 132 COMPANHIA ENERGETICA DE MINAS GERAIS		2011-10-10	2013-07-09
302 COMPANHIA PARANAENSE DE ENERGIA ADR		2012-12-13	2013-07-09
398 COMPANHIA PARANAENSE DE ENERGIA ADR		2011-10-10	2013-07-09
199 DISNEY (WALT) CO		2013-06-27	2013-07-09
156 DOLLAR TREE INC		2012-01-10	2013-07-09
143 DOLLAR TREE INC		2012-12-13	2013-07-09
51 EBAY INC		2012-12-06	2013-07-09
241 EBAY INC		2011-06-24	2013-07-09
38 EXXON MOBIL CORP		2013-04-04	2013-07-09
131 EXXON MOBIL CORP		2011-08-16	2013-07-09
298 FASTENAL CO		2013-04-04	2013-07-09
169 HANOVER INSURANCE GROUP INC		2012-06-27	2013-07-09
158 HOME DEPOT INC		2013-06-27	2013-07-09
19 INTERNATIONAL BUSINESS MACHINES CORP		2012-12-13	2013-07-09
55 INTERNATIONAL BUSINESS MACHINES CORP		2011-06-09	2013-07-09
34 JOHNSON & JOHNSON CO		2012-12-13	2013-07-09
134 JOHNSON & JOHNSON CO		2012-06-27	2013-07-09
205 LAUDER ESTEE COS INC CLASS A		2012-09-19	2013-07-09
189 MONDELEZ INTERNATIONAL INC		2011-06-24	2013-07-09
290 MONDELEZ INTERNATIONAL INC		2013-06-27	2013-07-09
140 MONSANTO CO		2012-06-27	2013-07-09

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
50 NETEASE COM INC		2012-06-27	2013-07-09
249 NOBLE ENERGY INC		2013-06-27	2013-07-09
337 POLYONE CORP		2012-06-29	2013-07-09
96 PRAXAIR INC		2011-06-09	2013-07-09
34 PRAXAIR INC		2012-12-13	2013-07-09
79 PRECISION CASTPARTS CORP		2012-09-19	2013-07-09
70 SAN DISK CORP		2011-10-10	2013-07-09
360 TJX COMPANIES INC		2010-07-02	2013-07-09
54 TRAVELERS COS INC		2012-12-13	2013-07-09
142 TRAVELERS COS INC		2012-03-27	2013-07-09
160 UNITED TECHNOLOGIES CORP		2011-06-09	2013-07-09
54 VF CORP		2012-06-27	2013-07-09
21 VF CORP		2012-12-13	2013-07-09
183 ACCENTURE PLC		2011-06-09	2013-07-09
6 CHINA PETROLEUM & CHEMICAL CORP ADR		2011-06-24	2013-07-23
535 COMPANHIA ENERGETICA DE MINAS GERAIS		2012-12-31	2013-07-29
358 326 FEDERATED MORTGAGE INSTITUTIONAL		2012-02-14	2013-08-05
2522 388 PIMCO TOTAL RETURN INSTL		2012-03-06	2013-08-05
953 AGL RESOURCES INC		2011-12-12	2013-08-21
5 3D SYSTEMS CORP		2012-06-27	2013-08-21
57 CASS INFORMATION SYSTEMS INC		2011-06-09	2013-08-22
25 APPLE INC		2011-06-24	2013-09-10
31 BORG WARNER AUTOMOTIVE INC		2012-01-10	2013-09-10
39 CHINA PETROLEUM & CHEMICAL CORP ADR		2011-06-24	2013-09-10
144 COGNIZANT TECHNOLOGY SOLUTIONS CORP		2013-07-09	2013-09-10
270 LKQ CORP		2011-06-09	2013-09-10
128 MAXIMUS INC		2011-08-31	2013-09-10
135 SK TELECOM CO LTD SPONSORED ADR		2012-12-31	2013-09-10
44 SPS COMMERCE INC		2011-11-02	2013-09-10
137 SCHWAB (CHARLES) CORP		2013-07-09	2013-09-10

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
356 SILICON MOTION TECHNOLOGY CORP		2013-04-04	2013-09-10
481 SPREADTRUM COMMUNICATIONS INC ADR		2013-04-04	2013-09-10
36 ULTIMATE SOFTWARE GROUP INC		2011-08-16	2013-09-10
54 HERBALIFE LTD		2011-06-09	2013-09-10
6 HERBALIFE LTD		2012-12-13	2013-09-10
155 ASML HOLDING NV		2012-11-28	2013-09-10
6 AT&T INC		2011-06-24	2013-09-19
26 ABAXIS INC		2011-08-16	2013-09-19
12 ADVISORY BOARD CO		2013-04-04	2013-09-19
8 AGRIUM INC		2012-06-27	2013-09-19
13 APACHE CORP		2011-06-09	2013-09-19
26 ASSOCIATED BANC CORP		2012-06-27	2013-09-19
49 ASTRAZENECA GROUP PLC SPONSORED ADR		2011-07-05	2013-09-19
27 ATHENAHEALTH INC		2011-05-27	2013-09-19
53 BAE SYSTEMS PLC ADR		2011-06-24	2013-09-19
34 BANK NEWYORK MELLON CORP		2011-06-24	2013-09-19
140 BANK OF NOVA SCOTIA		2013-06-27	2013-09-19
50 BANK OF NOVA SCOTIA		2012-03-27	2013-09-19
14 BEACON ROOFING SUPPLY INC		2011-06-09	2013-09-19
7 BEAM INC		2011-10-10	2013-09-19
570 BELO CORP CLASS A		2013-06-27	2013-09-19
52 BIO-REFERENCE LABORATORIES INC		2011-11-02	2013-09-19
125 BIOMED REALTY TRUST		2011-06-24	2013-09-19
29 BOISE INC		2013-09-10	2013-09-19
11 BORG WARNER AUTOMOTIVE INC		2012-01-10	2013-09-19
60 CBS CORP NEW		2012-09-19	2013-09-19
31 CHEESECAKE FACTORY INC		2011-06-09	2013-09-19
32 CHICAGO BRIDGE & IRON CO NV		2011-06-09	2013-09-19
38 CHICOS FAS INC		2011-06-24	2013-09-19
12 CHINA PETROLEUM & CHEMICAL CORP ADR		2011-06-24	2013-09-19

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
30 CISCO SYSTEMS INC		2013-07-09	2013-09-19
46 COGNIZANT TECHNOLOGY SOLUTIONS CORP		2013-07-09	2013-09-19
38 COLONIAL PROPERTIES TRUST		2011-06-24	2013-09-19
35 COLONY FINANCIAL INC		2011-06-24	2013-09-19
24 CONCUR TECHNOLOGIES INC		2011-09-29	2013-09-19
20 CONOCOPHILLIPS		2011-06-09	2013-09-19
34 CUMMINS INC		2013-07-09	2013-09-19
34 DEERE & CO		2011-06-24	2013-09-19
3 DIAGEO PLC SPONSORED ADR		2012-03-27	2013-09-19
77 DIGI INTERNATIONAL INC		2011-06-09	2013-09-19
101 DOMTAR CORP		2011-08-16	2013-09-19
32 DOMTAR CORP		2012-12-13	2013-09-19
42 DOVER CORP		2011-06-09	2013-09-19
46 ECHO GLOBAL LOGISTICS INC		2011-06-24	2013-09-19
33 ELECTRO SCIENTIFIC INDUSTRIES INC		2011-08-16	2013-09-19
68 EMCOR GROUP INC		2012-06-27	2013-09-19
17 FORWARD AIR CORP		2011-06-09	2013-09-19
4 FOSTER LB CO		2013-06-27	2013-09-19
80 FREEPORT MCMORAN COPPER & GOLD CL B		2011-06-09	2013-09-19
51 GILEAD SCIENCES INC		2013-07-09	2013-09-19
177 GLIMCHER REALTY TRUST		2012-06-27	2013-09-19
7 GOLDMAN SACHS GROUP INC		2011-07-27	2013-09-19
113 GRAND CANYON EDUCATION INC		2011-06-24	2013-09-19
4 GREENWAY MEDICAL TECHNOLOGIES INC		2012-12-13	2013-09-19
16 HALLIBURTON CO		2012-01-10	2013-09-19
200 HEARTLAND EXPRESS INC		2011-06-24	2013-09-19
135 HERSHA HOSPITALITY TRUST		2012-01-10	2013-09-19
45 HITACHI LTD SPONSORED ADR		2011-06-24	2013-09-19
43 HYSTER-YALE MATERIALS HANDLING INC CLASS		2011-09-29	2013-09-19
5 IPC THE HOSPITALIST CO INC		2011-06-09	2013-09-19

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
80 INNERWORKINGS INC		2011-09-29	2013-09-19
214 ISHARES RUSSELL MID CAP ETF		2011-06-09	2013-09-19
2 KOHLS CORP		2011-06-24	2013-09-19
16 KOPPERS HOLDINGS INC		2012-06-27	2013-09-19
3 LABORATORY CORP OF AMERICA HLDGS		2011-06-09	2013-09-19
114 MAXIMUS INC		2011-08-31	2013-09-19
16 MEDNAX INC		2011-06-09	2013-09-19
49 MILLER HERMAN INC		2011-06-24	2013-09-19
11 NATIONAL INSTRUMENTS CORP		2011-06-09	2013-09-19
57 NATIONAL PENN BANCSHARES INC		2011-06-24	2013-09-19
29 NEOGEN CORP		2011-06-09	2013-09-19
41 NETSCOUT SYSTEMS INC		2012-09-19	2013-09-19
6 NEXTERA ENERGY INC		2011-06-24	2013-09-19
78 OLD NATIONAL BANCORP		2011-06-24	2013-09-19
37 ORACLE CORP		2011-07-27	2013-09-19
360 PT BANK MANDIRI PERSERO ADR		2013-04-30	2013-09-19
27 PAPA JOHN'S INT'L INC		2011-08-16	2013-09-19
33 PEGASYSTEMS INC		2011-07-27	2013-09-19
10 PINNACLE WEST CAPITAL CORP		2011-06-09	2013-09-19
21 PORTLAND GENERAL ELECTRIC CO		2011-08-16	2013-09-19
23 POWER INTEGRATIONS INC		2011-06-09	2013-09-19
11 PROCTER & GAMBLE CO		2011-10-10	2013-09-19
25 PROVIDENT FINANCIAL SERVICES		2011-06-24	2013-09-19
21 PUBLIC SERVICE ENTERPRISE GROUP INC		2011-10-10	2013-09-19
222 QLOGIC CORP		2012-06-27	2013-09-19
54 QUALCOMM INC		2011-06-09	2013-09-19
48 RADIAN GROUP INC		2013-09-10	2013-09-19
12 RELIANCE STEEL & ALUMINUM CO		2011-09-29	2013-09-19
26 RITCHIE BROS AUCTIONEERS INC		2011-06-24	2013-09-19
151 ROLLINS INC		2011-06-09	2013-09-19

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
29 ROLLS-ROYCE PLC ADR		2013-04-30	2013-09-19
49 SAN DISK CORP		2011-06-24	2013-09-19
8 SANDY SPRING BANCORP INC		2012-01-10	2013-09-19
53 SBERBANK RUSSIA SP ADR		2013-04-30	2013-09-19
43 SCHLUMBERGER LTD		2011-06-09	2013-09-19
59 SEMTECH CORP		2011-06-09	2013-09-19
37 STATOIL ASA SPONSORED ADR		2011-06-09	2013-09-19
15 SUN COMMUNITIES INC		2012-03-27	2013-09-19
63 SUNCOR ENERGY INC NEW		2013-06-27	2013-09-19
23 SWATCH GROUP AG ADR		2013-04-04	2013-09-19
43 SYKES ENTERPRISES INC		2011-06-24	2013-09-19
31 TECHNE CORP		2011-06-09	2013-09-19
6 U S BANCORP DEL		2011-07-27	2013-09-19
47 UNITED NATURAL FOODS INC		2011-06-09	2013-09-19
92 VALEO SA		2011-06-24	2013-09-19
44 VECTREN CORP		2012-06-27	2013-09-19
115 VANGUARD LARGE CAP ETF		2011-10-10	2013-09-19
38 VERINT SYSTEMS INC		2011-06-09	2013-09-19
38 VOLKSWAGEN AG SPONSORED ADR		2011-06-24	2013-09-19
8 WM MORRISON SUPERMARKETS PLC ADR		2013-07-09	2013-09-19
11 WEBSTER FINANCIAL CORP		2011-06-24	2013-09-19
35 WEIS MARKETS INC		2011-06-24	2013-09-19
60 HERBALIFE LTD		2012-12-13	2013-09-19
23 WARNER CHILCOTT PLC A		2013-06-27	2013-09-19
3 ALLIED WORLD ASSURANCE HOLDINGS LTD		2011-06-09	2013-09-19
41 CHECK POINT SOFTWARE		2011-08-16	2013-09-19
96 AERCAP HOLDINGS NV		2011-06-24	2013-09-19
3 STEINER LEISURE LTD		2011-06-09	2013-09-19
630 BOISE INC		2013-09-10	2013-11-06
324 GREENWAY MEDICAL TECHNOLOGIES INC		2012-12-31	2013-11-20

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

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3275 109 FEDERATED ULTRASHORT BOND I		2013-05-03	2013-12-05
2732 24 EQUINOX MUTUALHEDGE FUTURES STRATEGY I		2011-08-26	2013-12-05
CAPITAL GAIN DIVIDENDS	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
7,425		7,425	
192,334		195,218	-2,884
20,054		16,800	3,254
111			111
44			44
3,124		1,531	1,593
3,057		2,102	955
10,193		9,865	328
3,021		1,668	1,353
13,212		7,803	5,409
3,038		1,416	1,622
5,598		5,330	268
11,548		10,252	1,296
4,072		4,574	-502
9,300		11,019	-1,719
5,778		4,643	1,135
2,982		1,947	1,035
3,155		2,962	193
8,030		9,513	-1,483
5,166		2,370	2,796
5,445		5,506	-61
10,448		9,122	1,326
1,273		1,134	139
3,014		1,206	1,808
5,869		4,960	909
3,158		4,117	-959
3,078		1,458	1,620
4,742		2,018	2,724
3,073		3,300	-227
4,142		2,001	2,141

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
3,056		1,756	1,300
6,285		6,307	-22
1,211		1,231	-20
3,061		1,609	1,452
3,077		1,426	1,651
5,288		5,744	-456
3,023		1,361	1,662
4,194		3,140	1,054
4,059		3,327	732
2,912		2,617	295
5,361		5,641	-280
3,096		1,804	1,292
3,977		3,248	729
891		487	404
393		369	24
1,791		1,758	33
683		715	-32
4,573		4,369	204
3,409		2,781	628
997		925	72
2,546		2,350	196
2,254		1,502	752
1,716		1,519	197
2,868		4,660	-1,792
838		762	76
1,143		1,137	6
1,104		1,130	-26
1,670		1,484	186
125		123	2
2,864		2,874	-10

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
11,538		6,338	5,200
3,022		2,192	830
2,749		2,768	-19
3,166		2,182	984
717		616	101
1,449		1,352	97
918		676	242
406		416	-10
1,389		1,026	363
6,069		4,998	1,071
2,679		1,772	907
742		624	118
1,941		1,500	441
646		554	92
955		785	170
3,231		3,913	-682
3,917		2,052	1,865
301		272	29
1,818		2,985	-1,167
611		537	74
804		618	186
446		401	45
122		98	24
1,194		1,571	-377
3,501		3,062	439
2,276		2,050	226
518		574	-56
259		252	7
1,929		2,885	-956
3,864		3,477	387

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
973		888	85
646		678	-32
1,752		1,778	-26
910		634	276
3,348		1,457	1,891
693		627	66
2,749		4,491	-1,742
1,231		1,117	114
734		862	-128
333		359	-26
873		814	59
1,152		603	549
1,523		1,305	218
696		702	-6
1,042		887	155
3,794		3,727	67
1,206		1,097	109
3,366		2,184	1,182
962		981	-19
2,182		1,636	546
1,978		1,892	86
603		493	110
1,472		789	683
56,101		46,117	9,984
754		745	9
1,112		992	120
2,167		2,321	-154
1,438		1,005	433
614		634	-20
7,581		3,938	3,643

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,490		1,536	-46
3,865		4,280	-415
442		348	94
7,034		5,393	1,641
2,969		3,161	-192
3,280		3,351	-71
6,834		8,372	-1,538
3,803		2,738	1,065
1,594		1,557	37
980		775	205
1,856		1,757	99
949		953	-4
921		875	46
456		394	62
2,290		2,183	107
20,000		19,734	266
2,071		1,507	564
2,018		1,004	1,014
4,697		2,167	2,530
1,398		1,002	396
1,174		708	466
1,707		1,031	676
868		633	235
943		826	117
1,138		1,000	138
264		286	-22
1,689		1,422	267
921		830	91
1,993		1,480	513
438		393	45

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
644		350	294
2,655		1,989	666
10,403		8,534	1,869
2,085		2,473	-388
6,798		9,819	-3,021
751		593	158
1,074		909	165
2,993		2,912	81
767		774	-7
1,334		1,507	-173
1,449		1,426	23
1,268		837	431
223		186	37
1,042		1,053	-11
1,537		1,426	111
2,772		2,803	-31
967		827	140
656		663	-7
440		418	22
2,186		2,374	-188
1,327		1,176	151
834		776	58
2,746		2,276	470
2,083		2,254	-171
289,326		231,353	57,973
561		563	-2
503		455	48
3,498		2,456	1,042
883		758	125
4,080		2,967	1,113

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,070		820	250
1,558		1,097	461
10,227		6,838	3,389
404		279	125
3,366		4,485	-1,119
774		710	64
3,072		1,285	1,787
1,996		1,301	695
2,595		3,178	-583
4,212		1,259	2,953
1,639		1,302	337
3,271		2,507	764
1,107		1,063	44
415		457	-42
1,582		1,448	134
19,747		10,105	9,642
7,088		8,199	-1,111
2,384		2,716	-332
8,011		6,840	1,171
7,807		7,185	622
9,436		4,900	4,536
15,274		14,269	1,005
2,003		2,049	-46
2,640		2,753	-113
3,095		2,763	332
3,589		4,197	-608
3,546		1,970	1,576
12,946		16,053	-3,107
3,871		4,558	-687
236		243	-7

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
4,823		3,759	1,064
4,308		5,169	-861
15,065		7,893	7,172
3,408		2,585	823
3,031		2,475	556
5,411		4,510	901
4,141		2,691	1,450
3,629		1,841	1,788
6,940		5,429	1,511
6,699		4,722	1,977
12,239		12,475	-236
3,300		3,135	165
2,507		1,027	1,480
11,695		9,590	2,105
3,693		3,347	346
5,742		4,306	1,436
2,994		2,371	623
4,955		3,092	1,863
4,476		1,910	2,566
10,939		8,958	1,981
3,994		3,368	626
3,629		3,255	374
4,026		3,176	850
3,086		2,414	672
7,100		6,128	972
15,576		14,544	1,032
14,488		15,144	-656
9,077		6,953	2,124
3,413		3,695	-282
13,696		9,997	3,699

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
14,270		10,965	3,305
15,466		14,656	810
14,749		13,772	977
15,283		15,094	189
11,084		8,869	2,215
3,301		3,046	255
13,799		9,853	3,946
17,130		14,817	2,313
4,943		5,981	-1,038
4,542		6,975	-2,433
3,956		4,521	-565
5,214		10,265	-5,051
12,887		12,692	195
8,212		6,454	1,758
7,527		5,586	1,941
2,771		2,673	98
13,096		6,983	6,113
3,533		3,413	120
12,180		10,565	1,615
14,069		14,718	-649
8,534		6,256	2,278
12,597		12,038	559
3,637		3,642	-5
10,527		9,039	1,488
3,014		2,404	610
11,879		8,991	2,888
13,591		12,693	898
5,475		4,277	1,198
8,401		8,474	-73
14,178		11,352	2,826

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
3,212		2,946	266
15,873		15,249	624
9,287		4,589	4,698
11,241		9,600	1,641
3,981		3,664	317
18,495		12,637	5,858
4,188		2,908	1,280
18,432		7,656	10,776
4,420		3,967	453
11,624		8,378	3,246
15,720		13,286	2,434
10,688		7,863	2,825
4,157		3,094	1,063
13,584		10,200	3,384
45		44	1
5		5	
3,436		3,576	-140
27,217		28,067	-850
42		37	5
23		12	11
32		18	14
12,445		8,252	4,193
3,078		2,209	869
3,125		2,879	246
11,371		9,574	1,797
8,390		3,322	5,068
5,056		2,445	2,611
2,982		2,130	852
2,986		835	2,151
3,061		3,059	2

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
4,258		3,866	392
14,536		9,658	4,878
5,238		1,809	3,429
3,615		2,849	766
402		271	131
13,985		7,088	6,897
209		184	25
1,065		602	463
713		613	100
728		705	23
1,146		1,553	-407
399		336	63
2,541		2,480	61
3,098		1,195	1,903
1,519		1,040	479
1,057		848	209
8,114		7,697	417
2,898		2,874	24
516		281	235
465		326	139
8,134		8,009	125
1,493		915	578
2,438		2,350	88
363		265	98
1,112		784	328
3,386		2,216	1,170
1,379		909	470
2,139		1,134	1,005
648		579	69
966		886	80

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
739		757	-18
3,812		3,059	753
880		744	136
713		639	74
2,677		912	1,765
1,413		1,087	326
4,605		3,836	769
2,889		2,729	160
397		294	103
766		923	-157
7,997		9,483	-1,486
2,534		2,524	10
3,879		2,609	1,270
992		774	218
389		529	-140
2,726		1,805	921
659		561	98
180		180	
2,749		3,906	-1,157
3,273		2,794	479
1,859		1,704	155
1,171		950	221
4,461		1,514	2,947
66		66	
791		580	211
2,790		3,222	-432
753		653	100
3,017		2,598	419
3,985		926	3,059
247		234	13

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
852		609	243
30,322		22,583	7,739
105		100	5
661		518	143
300		288	12
4,913		2,116	2,797
1,620		1,113	507
1,376		1,301	75
342		304	38
571		437	134
1,701		1,204	497
1,060		1,077	-17
495		339	156
1,083		808	275
1,244		1,154	90
2,984		3,928	-944
1,922		779	1,143
1,270		1,384	-114
556		436	120
603		492	111
1,263		826	437
880		711	169
406		346	60
708		688	20
2,529		3,028	-499
3,764		3,040	724
672		679	-7
906		420	486
540		673	-133
3,943		2,889	1,054

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
2,587		2,561	26
2,949		1,968	981
184		145	39
677		685	-8
3,824		3,600	224
1,878		1,567	311
852		910	-58
695		638	57
2,282		1,860	422
751		663	88
765		912	-147
2,415		2,452	-37
226		159	67
3,177		1,866	1,311
3,923		2,867	1,056
1,482		1,305	177
9,131		6,602	2,529
1,442		1,259	183
1,760		1,331	429
187		167	20
277		219	58
1,719		1,383	336
4,402		2,710	1,692
506		456	50
294		177	117
2,384		2,257	127
1,857		1,197	660
170		139	31
7,907		5,752	2,155
6,593		5,339	1,254

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
30,000		30,262	-262
25,000		29,044	-4,044
			10,905

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-2,884
			3,254
			111
			44
			1,593
			955
			328
			1,353
			5,409
			1,622
			268
			1,296
			-502
			-1,719
			1,135
			1,035
			193
			-1,483
			2,796
			-61
			1,326
			139
			1,808
			909
			-959
			1,620
			2,724
			-227
			2,141

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,300
			-22
			-20
			1,452
			1,651
			-456
			1,662
			1,054
			732
			295
			-280
			1,292
			729
			404
			24
			33
			-32
			204
			628
			72
			196
			752
			197
			-1,792
			76
			6
			-26
			186
			2
			-10

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			5,200
			830
			-19
			984
			101
			97
			242
			-10
			363
			1,071
			907
			118
			441
			92
			170
			-682
			1,865
			29
			-1,167
			74
			186
			45
			24
			-377
			439
			226
			-56
			7
			-956
			387

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			85
			-32
			-26
			276
			1,891
			66
			-1,742
			114
			-128
			-26
			59
			549
			218
			-6
			155
			67
			109
			1,182
			-19
			546
			86
			110
			683
			9,984
			9
			120
			-154
			433
			-20
			3,643

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-46
			-415
			94
			1,641
			-192
			-71
			-1,538
			1,065
			37
			205
			99
			-4
			46
			62
			107
			266
			564
			1,014
			2,530
			396
			466
			676
			235
			117
			138
			-22
			267
			91
			513
			45

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			294
			666
			1,869
			-388
			-3,021
			158
			165
			81
			-7
			-173
			23
			431
			37
			-11
			111
			-31
			140
			-7
			22
			-188
			151
			58
			470
			-171
			57,973
			-2
			48
			1,042
			125
			1,113

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			250
			461
			3,389
			125
			-1,119
			64
			1,787
			695
			-583
			2,953
			337
			764
			44
			-42
			134
			9,642
			-1,111
			-332
			1,171
			622
			4,536
			1,005
			-46
			-113
			332
			-608
			1,576
			-3,107
			-687
			-7

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,064
			-861
			7,172
			823
			556
			901
			1,450
			1,788
			1,511
			1,977
			-236
			165
			1,480
			2,105
			346
			1,436
			623
			1,863
			2,566
			1,981
			626
			374
			850
			672
			972
			1,032
			-656
			2,124
			-282
			3,699

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			3,305
			810
			977
			189
			2,215
			255
			3,946
			2,313
			-1,038
			-2,433
			-565
			-5,051
			195
			1,758
			1,941
			98
			6,113
			120
			1,615
			-649
			2,278
			559
			-5
			1,488
			610
			2,888
			898
			1,198
			-73
			2,826

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			266
			624
			4,698
			1,641
			317
			5,858
			1,280
			10,776
			453
			3,246
			2,434
			2,825
			1,063
			3,384
			1
			-140
			-850
			5
			11
			14
			4,193
			869
			246
			1,797
			5,068
			2,611
			852
			2,151
			2

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			392
			4,878
			3,429
			766
			131
			6,897
			25
			463
			100
			23
			-407
			63
			61
			1,903
			479
			209
			417
			24
			235
			139
			125
			578
			88
			98
			328
			1,170
			470
			1,005
			69
			80

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-18
			753
			136
			74
			1,765
			326
			769
			160
			103
			-157
			-1,486
			10
			1,270
			218
			-140
			921
			98
			-1,157
			479
			155
			221
			2,947
			211
			-432
			100
			419
			3,059
			13

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			243
			7,739
			5
			143
			12
			2,797
			507
			75
			38
			134
			497
			-17
			156
			275
			90
			-944
			1,143
			-114
			120
			111
			437
			169
			60
			20
			-499
			724
			-7
			486
			-133
			1,054

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			26
			981
			39
			-8
			224
			311
			-58
			57
			422
			88
			-147
			-37
			67
			1,311
			1,056
			177
			2,529
			183
			429
			20
			58
			336
			1,692
			50
			117
			127
			660
			31
			2,155
			1,254


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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-262
			-4,044


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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Harry J Dahl	President 1	0		
PO Box 788 La Crosse, WI 546020788				
Andrew J Dahl	Vice President 1	0		
1511 Main Street La Crosse, WI 54601				
Jansen C Dahl	Secretary 1	0		
208 17th Place South La Crosse, WI 54601				
Tyler J Dahl	Treasurer 1	0		
128 South 17th Place La Crosse, WI 54601				
Trust Point Inc	Agent/Depository 1	29,033		
230 Front Street North La Crosse, WI 54601				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Gateway Area Council Boy Scouts of America 2600 QUARRY ROAD La Crosse,WI 54601	NONE	PUBLIC	PAY DOWN DEBT, OPERATING	60,000
Hunger Task Force 1240 CLINTON STREET La Crosse,WI 54603	NONE	PUBLIC	HUMANITARIAN	20,000
Junior Achievement 400 SEVENTH STREET NORTH La Crosse,WI 54602	NONE	PUBLIC	SMALL BUSINESS CAMPAIGN	500
La Crosse City Vision Foundation PO BOX 175 La Crosse,WI 54602	NONE	PUBLIC	CITY SAFE-CAM PROJECT	15,000
Hope Lives Foundation PO BOX 65 La Crosse,WI 54602	NONE	PUBLIC	MILE MARKER SPONSORSHIP FOR	1,500
YMCA 1140 MAIN STREET La Crosse,WI 54601	NONE	PUBLIC	STRONG KIDS CAMPAIGN	20,000
Gundersen Lutheran Medical Fdn 1836 SOUTH AVENUE La Crosse,WI 54601	NONE	PUBLIC	HEALTH, STEPPIN' OUT IN	75,000
UW-La Crosse Foundation 615 EAST AVE N La Crosse,WI 54602	NONE	PUBLIC	CENTENNIAL CAMPAIGN	50,000
Family & Children's Center 1707 MAIN STREET La Crosse,WI 54601	NONE	PUBLIC	EDUCATION	50,000
Winona Community Foundation 51 EAST 4TH STREET SUITE 314 Winona,MN 55987	NONE	PUBLIC	COMMUNITY	3,500
Great River Shakespeare Festival 79 E THIRD STREET Winona,MN 55987	NONE	PUBLIC	ARTS	2,500
WATDA Foundation PO BOX 5345 Madison,WI 53705	NONE	PUBLIC	EDUCATION	1,000
La Crosse Community Theatre PO BOX 1852 La Crosse,WI 54602	NONE	PUBLIC	ARTS	100,000
Tri-Quest Charities Inc PO BOX 171 La Crosse,WI 54602	NONE	PUBLIC	2013 TRI-QUEST	500
Viterbo University 900 VITERBO DRIVE La Crosse,WI 54601	NONE	PUBLIC	BROPHY CENTER RENOVATION	70,000
Total  3a				512,242

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
La Crosse Symphony Orchestra 201 MAIN STREET SUITE 230 La Crosse, WI 54601	NONE	PUBLIC	2013 CONCERT SPONSOR	6,500
Holmen Booster Club PO BOX 363 Holmen, WI 54636	NONE	PUBLIC	DRIVE ONE 4 UR SCHOOL EVENT	880
Logan Alumni Association S7464 ASPEN RIDGE ROAD DeSoto, WI 54624	NONE	PUBLIC	LOGAN RANGER RALLY	1,000
United Fund for the Arts & Humanities 119 KING STREET La Crosse, WI 54601	NONE	PUBLIC	ARTS & HUMANITIES	1,000
Freedom Fest 615 EAST AVENUE NORTH La Crosse, WI 54601	NONE	PUBLIC	FREEDOM FEST SPONSORSHIP	10,000
Great Rivers United Way 1855 EAST MAIN STREET Onalaska, WI 54650	NONE	PUBLIC	CORPORATE MATCHING	8,052
The Salvation Army PO BOX 1152 La Crosse, WI 54602	NONE	PUBLIC	EMERGENCY SHELTER BENEFIT	1,000
Southeast Technical Foundation 1250 HOMER ROAD Winona, MN 55987	NONE	PUBLIC	AUTOMTOIVE FUNDRAISING	5,000
Coulee Region Humane Society 911 CRITTER COURT Onalaska, WI 54650	NONE	PUBLIC	SHARE THE LOVE PET ADOPTION	810
La Crosse Central High School 1801 LOSEY BLVD La Crosse, WI 54601	NONE	PUBLIC	HIGH SCHOOL ROBOTICS TEAM	7,500
Youth Shelters PO BOX 28279 Santa Fe, NM 87592	NONE	PUBLIC	HOMELESS AND IN-CRISIS	1,000
Total			 3a	512,242

TY 2013 Accounting Fees Schedule

Name: DAHL FAMILY FOUNDATION 1035011887

EIN: 20-0506791

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	1,000			1,000

TY 2013 Other Assets Schedule

Name: DAHL FAMILY FOUNDATION 1035011887
EIN: 20-0506791

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
CALAMOS CONVERTIBLE FUND		0	0
DREIHAUS ACTIVE INCOME FUND	120,000	145,000	149,226
FEDERATED ULTRASHORT BOND INST		219,738	217,598
FEDERATED MORTGAGE INSTL	46,309	42,733	40,802
GOLDMAN SACHS HIGH YIELD FUND		0	0
LOOMIS SAYLES GLOBAL BOND FUND	64,858	119,858	114,857
PIMCO TOTAL RETURN INSTL	194,350	251,284	242,429
PIMCO FOREIGN BOND INSTL	76,470	131,470	130,068
PIMCO REAL RETURN FUND	74,922	99,922	95,519
VANGUARD CONVERTIBLE SEC	30,216	30,216	32,596
AGL RESOURCES INC	37	0	0
AT&T INC	23,144	13,585	14,732
ABAXIS INC	6,665	4,046	7,282
ALLIANZ NFJ DIVIDEND VALUE INS		0	0
ALLSCRIPTS HEALTHCARE SOLUTION		0	0
ALLSTATE CORP	9,405	7,736	16,144
AMERICA MOVIL S A B DE C V	10,915	0	0
AMERICAN EXPRESS CO	12,730	27,017	41,191
AMERICAN TOWER CORP CLASS A	8,454	0	0
AMERISOURCEBERGEN CORP	16,443	19,001	27,702
ANGIODYNAMICS INC		0	0
ANIXTER INTERNATIONAL INC	9,755	8,236	11,859
APACHE CORP	22,177	15,963	13,235
APPLE INC	14,152	64,008	87,519
ASHLAND INC		0	0
ASTRAZENECA GROUP PLC SPONS	10,898	7,281	8,906
ATHENAHEALTH INC	7,012	4,401	14,257
ATMOS ENERGY CORP		0	0
AUTOLIV INC		0	0
BAE SYSTEMS PLC ADR	8,533	7,492	11,038

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
BASF SE SPONSORED ADR		0	0
BAIDU COM INC ADR		0	0
BANK NEW YORK MELLON CORP	10,726	9,878	14,290
BAXTER INTERNATIONAL INC	15,292	15,292	18,153
BAYER AG SPONSORED ADR	6,338	0	0
BEACON ROOFING SUPPLY INC	9,023	7,627	12,930
BEAM INC	7,174	7,758	10,141
BECTON DICKINSON & CO		0	0
BEMIS CO INC		0	0
BERRY PETROLEUM CO CLASS A		0	0
BEST BUY CO INC		0	0
BIO RAD LABS INC CLASS A		0	0
BIO-REFERENCE LABORATORIES	7,584	4,487	6,513
BIOMED REALTY TRUST	7,003	3,990	3,823
BRADY CORP	6,153	0	0
CBL & ASSOCIATES PROPERTIES		0	0
CME GROUP INC		0	0
CNOOC LTD SPONSORED ADR	11,060	11,060	9,008
CABOT MICROELECTRONICS CORP	7,905	8,369	8,455
CANADIAN NATL RAILWAY CO	19,278	8,313	12,544
CAPELLA EDUCATION CO		0	0
CAPITAL ONE FINANCIAL CORP	10,252	0	0
CASS INFORMATION SYSTEMS INC	5,368	4,674	9,631
CEPHEID INC	8,858	8,858	13,302
CERNER CORP		0	0
CHEESECAKE FACTORY INC	8,795	6,860	11,150
CHEMED CORP	13,803	11,041	12,796
CHEVRON CORP	26,599	21,602	26,606
CHICAGO BRIDGE & IRON CO NV	8,615	5,709	13,635
CHICOS FAS INC	8,307	10,210	12,114

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
CHINA MOBILE LTD ADR	7,400	7,400	8,210
CHINA PETROLEUM & CHEMICAL COR	9,094	9,838	11,011
CISCO SYSTEMS INC		14,014	12,606
COACH INC	15,593	27,451	26,999
COCA COLA CO	13,414	0	0
COLGATE-PALMOLIVE CO	9,853	0	0
COLONIAL PROPERTIES TRUST	7,011	0	0
COLONY FINANCIAL INC	7,616	6,193	6,817
COMMUNITY TRUST BANCORP INC	4,643	0	0
COMPANHIA ENERGETICA DE MINAS	12,960	0	0
COMPANHIA PARANAENSE DE ENERGI	14,786	0	0
COMPANHIA DE BEDIDAS DAS AMERI		0	0
CONCUR TECHNOLOGIES INC	5,739	2,775	9,699
CONOCOPHILLIPS	11,432	10,074	13,212
CONSTANT CONTACT INC	2,985	0	0
COSTAR GROUP INC	7,550	7,550	20,858
COUSINS PROPERTIES INC	7,434	5,486	9,919
COVANCE INC		0	0
DBS GROUP HOLDINGS LTD ADR		0	0
DEALERTRACK HOLDINGS INC	7,851	7,233	15,241
DEERE & CO	12,574	9,444	10,960
DELAWARE EMERGING MARKETS	212,018	0	0
DEVON ENERGY CORP		0	0
DIGI INTERNATIONAL INC	6,853	5,260	5,260
DOMTAR CORP	12,007	0	0
DOVER CORP	14,237	14,113	21,046
DU PONT E I DE NEMOURS & CO		0	0
EMC CORP	28,325	47,039	47,835
EBAY INC	26,419	14,793	16,021
EBIX INC	6,348	5,775	4,192

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ECHELON CORP		0	0
ECHO GLOBAL LOGISTICS INC	5,382	4,356	5,628
ELECTRO SCIENTIFIC INDUSTRIES	8,935	5,521	5,230
EMERSON ELECTRIC CO		0	0
ENERSIS SA	12,475	0	0
ENERNOC INC		0	0
DELHAIZE GROUP SPONSORED ADR		0	0
EXXON MOBIL CORP	11,453	0	0
FARO TECHNOLOGIES INC	5,479	0	0
FASTENAL CO		0	0
FINANCIAL ENGINES INC	6,108	5,474	14,730
FIRST AMERICAN FINANCIAL CORP	5,747	1,919	4,681
FOMENTO ECONOMICO MEXICANO ADR		0	0
FORRESTER RESEARCH INC	5,506	0	0
FORTUNE BRANDS HOME & SECURITY		0	0
FORWARD AIR CORP	4,707	3,519	4,830
FOSTER LB CO		6,765	7,188
FREEPORT MCMORAN COPPER & GOLD	23,688	15,291	14,002
GAMCO INVESTORS INC	7,984	6,867	12,872
GT ADVANCED TECHNOLOGIES INC		0	0
GAYLORD ENTERTAINMENT CO		0	0
GAZPROM OAO DR	13,614	13,614	9,585
GENERAL ELECTRIC CO	26,452	22,693	34,084
GENESCO INC		0	0
GENTEX CORP	8,377	7,515	10,026
GOLDMAN SACHS GROUP INC	11,920	10,156	14,004
GOLDMAN SACHS SMALL VALUE IS		0	0
GOODRICH CO		0	0
GOODRICH PETROLEUM CORP		0	0
GOOGLE INC CLASS A	9,560	21,330	36,983

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
GRAND CANYON EDUCATION INC	10,382	8,265	16,001
GROUP CGI INC CLASS A	10,255	0	0
GUIDANCE SOFTWARE INC		0	0
HALLIBURTON CO	11,439	9,554	14,058
HANCOCK JOHN BK & THRIFT OPPOR		0	0
HARBOR CAPITAL APPRECIATION FD		0	0
HEARTLAND EXPRESS INC	8,748	5,526	7,554
HESS CORP	18,889	15,162	21,580
PYXIS LONG/SHORT EQUITY FUND	155,000	0	0
HITACHI LTD SPONSORED ADR	10,496	6,802	9,012
HONEYWELL INTERNATIONAL INC	11,277	11,277	18,548
HUMANA INC		0	0
ICU MEDICAL INC	5,305	3,121	5,097
IPC THE HOSPITALIST CO INC	8,577	7,363	9,978
INNERWORKINGS INC	5,586	3,341	3,420
INTEGRA LIFESCIENCES HOLDINGS		0	0
INTEL CORP	11,863	9,972	11,861
INT'L BUSINESS MACHINES CORP	13,174	0	0
INTUITIVE SURGICAL INC	8,682	0	0
ISHARES RUSSELL MID CAP ETF	401,443	331,377	472,137
JPMORGAN CHASE & CO	18,603	16,018	23,217
JUNIPER NETWORKS INC		0	0
KINGFISHER PLC ADR	10,173	9,181	13,571
KOHL'S CORP	10,278	7,857	9,307
KOMATSU LTD SPONSORED ADR		0	0
KRAFT FOODS INC	8,205	0	0
LKQ CORP	11,773	4,513	8,324
LVMH MOET HENNESSY LOUIS VUITT		0	0
LABORATORY CORP OF AMERICA HLD	11,600	9,776	9,685
LANDEC CORP		0	0

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
LATTICE SEMICONDUCTOR CORP		0	0
MAXIMUS INC	10,755	9,935	15,440
MC DONALDS CORP		0	0
MEAD JOHNSON NUTRITION CO		0	0
MEDTOX SCIENTIFIC INC		0	0
MEDNAX INC	9,737	8,276	12,704
MICROSOFT CORP	26,699	11,155	15,450
MILLER HERMAN INC	9,703	5,241	6,642
MITSUI & CO LTD SPONSORED ADR	11,723	0	0
MOBILE MINI INC	8,221	8,221	15,978
MORGAN STANLEY INSTL SMALL COM		0	0
MUELLER INDUSTRIES INC	4,185	4,185	7,435
NACCO INDUSTRIES INC	2,018	0	0
NAPCO SECURITY TECHNOLOGIES		0	0
NATIONAL INSTRUMENTS CORP	12,654	12,351	14,377
NATIONAL-OILWELL INC	15,610	18,441	20,121
NATIONAL PENN BANCSHARES INC	6,437	5,226	7,297
NEOGEN CORP	8,256	7,052	11,791
NEXTERA ENERGY INC	11,537	11,198	17,038
NIPPON TELEGRAPH & TELEPHONE	11,226	9,469	11,330
NISSAN MOTOR CO LTD SPONSORED		0	0
MUTUALHEDGE FRONTIER LEGENDS	165,000	0	0
OCCIDENTAL PETROLEUM CORP	16,985	16,985	17,689
OLD NATIONAL BANCORP	7,283	6,082	8,822
ORACLE CORP	9,992	9,798	11,937
PAN AMERICAN SILVER CORP		0	0
PAPA JOHN'S INT'L INC	3,287	1,503	2,406
PAREXEL INTERNATIONAL CORP	5,194	0	0
PARTNER COMMUNICATIONS CO		0	0
PEGASYSYSTEMS INC	6,794	5,410	6,344

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PHILLIP MORRIS INTL INC	8,463	8,463	10,891
PHOTRONICS INC		0	0
PIEDMONT NATURAL GAS CO		0	0
PINNACLE WEST CAPITAL CORP	5,097	3,659	4,445
POLARIS INDUSTRIES INC		0	0
POLYONE CORP	7,053	0	0
POOL CORP		0	0
PORTFOLIO RECOVERY ASSOCIATES	8,683	7,652	18,071
PORTLAND GENERAL ELECTRIC CO	6,212	5,087	6,191
POWER INTEGRATIONS INC	7,144	5,493	8,652
PRAXAIR INC	14,264	0	0
T ROWE PRICE GROUP INC		0	0
PROCTER & GAMBLE CO	12,338	10,204	13,188
PROTECTIVE LIFE CORP		0	0
PROVIDENT FINANCIAL SERVICES	7,228	6,052	8,501
PUBLIC SERVICE ENTERPRISE GRP	12,673	11,592	11,663
QUALCOMM INC	11,706	34,128	43,139
QUALITY SYSTEMS INC		0	0
QUEST DIAGNOSTICS INC	7,539	0	0
REDWOOD TRUST INC		0	0
RELIANCE STEEL & ALUMINUM CO	5,352	2,973	6,446
RESOURCES CONNECTION INC		0	0
RIO TINTO PLC SPONSORED ADR	12,291	0	0
RITCHIE BROS AUCTIONEERS INC	11,893	11,220	10,181
ROLLINS INC	12,865	9,383	14,857
ROYAL DUTCH SHELL PLC SPONSOR	10,214	10,843	11,688
SPS COMMERCE INC	5,809	3,547	12,864
ST JUDE MEDICAL INC		0	0
SAN DISK CORP	8,718	3,843	6,772
SCHLUMBERGER LTD	16,959	18,529	22,077

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
SEMTECH CORP	10,539	8,786	8,620
SHIRE PLC		0	0
SIEMENS AG SPONSORED ADR		0	0
SMUCKER JM CO		0	0
SNAP-ON INC		0	0
SOHU COM INC		0	0
STARBUCKS CORP		0	0
STATOIL ASA SPONSORED ADR	10,403	10,889	11,413
STRATASYS INC	3,173	1,914	11,988
SWIFT ENERGY CO		0	0
SYKES ENTERPRISES INC	9,143	8,231	10,011
TJX COMPANIES INC	9,017	0	0
TECHNE CORP	10,199	7,746	9,846
TELEFONICA BRASIL SA SP ADR	12,347	9,973	7,573
TELENOR ASA		0	0
TERADATA CORP DEL		0	0
TIM PARTICIPACOES		0	0
TIME WARNER CABLE INC	9,721	9,721	17,751
US BANCORP DEL	7,558	7,399	12,484
ULTIMATE SOFTWARE GROUP INC	10,806	7,087	21,604
UNIFIRST CORP		0	0
UNITED FINANCIAL BANCORP INC		0	0
UNITED NATURAL FOODS INC	9,052	7,186	13,646
UNITED PARCEL SERVICE	14,602	0	0
UNITED TECHNOLOGIES CORP	29,784	13,242	18,663
VALE SA-SP		0	0
VALEO SA	12,336	7,216	14,518
VANGUARD LARGE CAP ETF	343,537	105,434	145,093
VERINT SYSTEMS INC	6,864	5,041	6,785
VOLKSWAGEN AG SPONSORED ADR	9,619	7,833	12,698

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
WAL MART STORES INC	19,318	16,862	22,427
WALGREEN CO		0	0
WALTER INVESTMENT MGMT CORP		0	0
WATSON PHARMACEUTICALS	12,207	0	0
WEBSTER FINANCIAL CORP	5,364	4,386	6,891
WEIS MARKETS INC	7,927	6,544	8,830
WELLS FARGO & CO	22,227	19,260	31,099
WERNER ENTERPRISES INC	8,258	0	0
WESBANCO INC	5,424	4,604	7,648
YANZHOU COAL MINING LTD		0	0
ALTERRA CAPITAL HOLDINGS LTD	7,935	0	0
ACCENTURE PLC	10,479	0	0
FABRINET		0	0
HERBALIFE LTD	15,409	5,095	11,648
MAIDEN HOLDINGS LTD	6,374	5,664	6,766
SIGNET JEWELERS LIMITED	6,330	3,242	12,041
WARNER CHILCOTT PLC		0	0
ALLIED WORLD ASSURANCE HOLDING	8,036	6,557	12,522
TRANSOCEAN LTD		0	0
CHECK POINT SOFTWARE	15,276	9,842	12,061
AERCAP HOLDING NV	9,328	6,828	21,476
ASML HOLDING NV	7,088	0	0
STEINER LEISURE LTD	5,863	4,662	5,017
FLEXTRONICS INTERNATIONAL LTD	10,798	9,349	11,562
FEDERATED TAX-FREE OBLIGATIONS		0	0
CASH		0	0
ACXIOM CORP	7,651	7,282	14,755
AGILENT TECHNOLOGIES INC	23,790	9,555	14,240
INVESCO CONVERTIBLE SECURITIES	67,511	102,511	114,935
ALLERGAN INC	14,923	0	0

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ALLIANZ SE ADR	10,513	9,588	12,663
ANHEUSER-BUSCH INBEV SA/NV SP	9,462	9,462	12,669
ARM HOLDINGS PLC SPONSORED ADR	7,803	0	0
ASSOCIATED BANC CORP	7,849	6,752	9,100
BB&T CORP	15,155	0	0
BT GROUP PLC ADR	10,540	9,056	15,025
BANK OF MONTREAL	10,216	10,093	11,199
BANK OF NOVA SCOTIA	10,209	0	0
BED BATH & BEYOND INC	17,036	0	0
BOOZ ALLEN HAMILTON HOLDNIG CO	6,499	0	0
BORG WARNER AUTOMOTIVE INC	10,875	7,882	13,083
CBS CORP NEW	10,630	8,413	14,660
CLECO CORP	3,043	3,043	3,869
CATO CORP	3,034	4,321	5,629
CITRIX SYSTEMS INC	11,996	0	0
COMCAST CORP CLASS A (NEW)	14,817	0	0
COMSTOCK RESOURCES INC	5,761	0	0
CUMMINS INC	14,889	22,561	29,463
CYTEC INDUSTRIES INC	4,627	4,627	7,732
DIAGEO PLC SPONSORED ADR	7,850	7,459	10,858
DOLLAR TREE INC	15,102	0	0
EMCOR GROUP INC	7,927	6,122	8,276
EXPRESS SCRIPTS HLDG CO	14,704	44,708	51,345
FRESH MARKET INC	6,627	6,627	5,589
GLOBAL CASH ACCESS HOLDINGS	5,528	0	0
GLIMCHER REALTY TRUST	5,065	3,338	3,061
GREENWAY MEDICAL TECHNOLOGIES	5,406	0	0
HSBC HOLDINGS PLC SPONSORED	8,855	8,855	10,254
HANOVER INSURANCE GROUP INC	6,256	0	0
HERSHA HOSPITALITY TRUST	7,913	6,287	7,330

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
HYSTER-YALE MATERIALS HANDLING	3,316	1,184	5,124
ICON PLC SPONSORED ADR	4,207	4,207	7,639
IVY HIGH INCOME	101,288	126,288	129,925
JDA SOFTWARE GROUP INC	7,425	0	0
JOHNSON & JOHNSON CO	13,870	0	0
KOPPERS HOLDINGS INC	5,534	5,017	6,817
KULICKE & SOFFA INDUSTRIES INC	5,470	4,836	5,373
LAUDER ESTEE COS INC CLASS A	12,693	0	0
LUMINEX CORP	4,117	0	0
MAXWELL TECHNOLOGIES INC	2,639	0	0
MONDELEZ INTERNATIONAL INC	7,016	0	0
MONSANTO CO	11,352	0	0
MOSAIC CO NEW	10,455	8,897	7,138
NETEASE COM INC	12,825	6,579	13,126
NETSCOUT SYSTEMS INC	7,546	6,469	7,486
OIL CO LUKOIL SPONSORED ADR	7,309	10,482	10,304
PDC ENERGY INC	6,060	4,553	7,717
PERRIGO CO	14,916	22,894	32,073
PRECISION CASTPARTS CORP	12,637	0	0
PRUDENTIAL CORP PLC ADR	9,630	8,150	13,545
QLOGIC CORP	7,075	4,047	4,803
REX ENERGY CORP	6,657	4,668	7,726
REXAM PLC	9,574	27	40
ROPER INDUSTRIES INC	13,846	0	0
RUE21 INC	5,080	0	0
RYMAN HOSPITALITY PPTYS INC		0	0
SK TELECOM CO LTD SPONSORED	10,431	8,300	12,950
SANDY SPRING BANCORP INC	3,071	6,424	8,823
SCHOLASTIC CORP	5,744	0	0
SCIQUEST INC	5,622	4,785	9,199

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
SUN COMMUNITIES INC	7,218	5,702	6,140
TAIWAN SEMICONDUCTOR MFG SPON	8,101	8,101	10,412
TATA MOTORS LTD	10,343	9,926	11,704
THOR INDUSTRIES INC	6,314	6,799	11,212
3D SYSTEMS CORP	3,151	0	0
TRAVELERS COS INC	12,345	0	0
UNITED OVERSEAS BANK ADR	10,481	9,704	10,094
VF CORP	14,133	0	0
VECTREN CORP	6,733	5,427	6,497
WUXI PHARMATECH CAYMAN ADR	10,630	8,216	19,727
ENERGY XXI BERMUDA LTD	11,061	11,061	9,146
VALIDUS HOLDINGS LTD	10,495	10,495	12,288
COPA HOLDINGS SA CLASS A	10,512	8,004	13,289
AVAGO TECHNOLOGIES LTD	11,474	11,017	16,921
AGRIUM INC	8,023	10,454	10,795
ADVISORY BOARD CO		5,416	6,749
AMERICAN EQUITY INV LIFE HLDG		8,944	15,274
AMERICAN INT'L GROUP INC		12,359	16,642
BERKSHIRE HATHAWAY INC		40,075	41,140
COGNIZANT TECHNOLOGY SOLUTIONS		27,194	41,301
EATON VANCE FLOATING RATE		30,653	30,686
FIVE BELOW INC		3,049	3,629
GILEAD SCIENCES INC		15,889	21,779
GRAY TELEVISION INC		5,747	11,711
HANCOCK HOLDING CO		4,550	5,209
HANGER INC		6,284	8,104
HIGHLAND LONG/SHORT EQUITY FND		180,000	207,279
JGC CORP ADR		10,667	10,989
K12 INC		4,923	4,198
KAISER ALUMINUM CORP		4,843	5,479

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
LENOVO COMPUTER GROUP		7,946	9,122
M&T BANK CORP		26,225	26,427
MID-AMERICA APARTMENT COMM		5,668	6,254
MONSTER BEVERAGE CORP		14,952	16,875
EQUINOX MUTUALHEDGE FUTURES		160,956	144,416
OLD DOMINION FREIGHT LINE		7,363	10,710
OPPENHEIMER DEVELOPING MARKETS		224,076	241,440
PT BANK MANDIRI PERSERO ADR		13,300	9,288
PTC INC		4,163	5,946
PIONER ENERGY SERVICES CORP		5,979	7,201
PIPER JAFFRAY COS		3,310	3,955
POWELL INDUSTRIES INC		179	201
PRECISION DRILLING CORP		6,232	6,737
PRICELINE COM INC		17,867	23,248
PROTO LABS INC		6,634	8,399
RADIAN GROUP INC		8,492	9,545
ROCHE HOLDING LTD SPON ADR		8,059	8,546
ROLLS-ROYCE PLC ADR		7,844	9,397
SAFRAN S A ADR		7,344	10,370
SBERBANK RUSSIA SP ADR		10,856	10,813
SCHWAB CHARLES CORP		14,124	21,138
SPIRIT AIRLINES INC		4,010	5,268
STERICYCLE INC		21,631	21,956
SUNCOR ENERGY INC NEW		8,770	10,410
SWATCH GROUP AG ADR		9,889	11,368
VARIAN MEDICAL SYSTEMS INC		22,976	26,958
VERISK ANALYTICS INC CL A		18,828	20,110
VISA INC		23,325	28,058
WM MORRISON SUPERMARKETS		9,723	10,094
ACTAVIS PLC		10,039	13,601

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
CREDICORP LTD		11,264	11,680

TY 2013 Other Decreases Schedule

Name: DAHL FAMILY FOUNDATION 1035011887

EIN: 20-0506791

Description	Amount
ACCRUED INCOME/LOSS ADJUSTMENT	1,632

TY 2013 Other Expenses Schedule

Name: DAHL FAMILY FOUNDATION 1035011887

EIN: 20-0506791

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER NON-ALLOCABLE EXPENSE -	10	0		10
OTHER NON-ALLOCABLE EXPENSE -	169	0		169

TY 2013 Other Professional Fees Schedule

Name: DAHL FAMILY FOUNDATION 1035011887

EIN: 20-0506791

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MGMT FEES-NOT SUBJE	15,676	15,676		

TY 2013 Taxes Schedule

Name: DAHL FAMILY FOUNDATION 1035011887

EIN: 20-0506791

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX PAID	1,351	1,351		0
FEDERAL TAX PAYMENT - PRIOR YE	7,657	7,657		0
FEDERAL ESTIMATES - PRINCIPAL	5,598	5,598		0
FOREIGN TAXES ON QUALIFIED FOR	260	260		0