Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter Social Security numbers on this form as it may be made public.

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

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning , and ending

Name of foundation
THE ALICE & FRED WALL FAMILY FOUNDATION
C/O ELIZABETH WALL LEE

A Employer identification number
20-6768522

Number and street (or P O. box number if mail is not delivered to street address): 811 LASALLE AVENUE
Room/suite: 102

B Telephone number: 612-767-4000

City or town, state or province, country, and ZIP or foreign postal code
MINNEAPOLIS, MN 55402

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 2,087,691.

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

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

		Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)	(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			N/A	
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	180.	180.		STATEMENT 1
	4	Dividends and interest from securities	41,586.	41,586.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	57,254.			
	b	Gross sales price for all assets on line 6a 944,694.				
	7	Capital gain net income (from Part IV, line 2)		57,254.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income				
	12	**Total.** Add lines 1 through 11	99,020.	99,020.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees STMT 3	1,625.	0.		1,625.
	c	Other professional fees STMT 4	18,393.	18,393.		0.
	17	Interest				
	18	Taxes STMT 5	1,907.	701.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 6	59.	34.		25.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	21,984.	19,128.		1,650.
	25	Contributions, gifts, grants paid	137,765.			137,765.
	26	**Total expenses and disbursements.** Add lines 24 and 25	159,749.	19,128.		139,415.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	-60,729.			
	b	**Net investment income** (if negative, enter -0-)		79,892.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

10

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only.

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	5,856.	5,201.	5,201.
	2	Savings and temporary cash investments	175,819.	36,000.	36,000.
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶ Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock STMT 7	1,107,364.	1,420,591.	1,420,591.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment: basis ▶ Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 8	636,250.	625,899.	625,899.
	14	Land, buildings, and equipment: basis ▶ Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,925,289.	2,087,691.	2,087,691.
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			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	1,925,289.	2,087,691.	
	30	Total net assets or fund balances	1,925,289.	2,087,691.	
	31	Total liabilities and net assets/fund balances	1,925,289.	2,087,691.	

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	1,925,289.
2	Enter amount from Part I, line 27a	2	-60,729.
3	Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN ON INVESTMENTS	3	223,131.
4	Add lines 1, 2, and 3	4	2,087,691.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,087,691.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLICLY TRADED SECURITIES			
b	CAPITAL GAIN DISTRIBUTIONS	P		
c	NONDIVIDEND DISTRIBUTIONS	P		
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	944,092.		887,440.	56,652.
b	530.			530.
c	72.			72.
d				
e				

	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	
a				56,652.
b				530.
c				72.
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 57,254.

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). If (loss), enter -0- in Part I, line 8 } 3 N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2012	115,548.	1,782,327.	.064830
2011	92,625.	1,449,279.	.063911
2010	122,780.	1,510,288.	.081296
2009	133,955.	1,433,251.	.093462
2008	193,399.	1,336,190.	.144739

2 Total of line 1, column (d) 2 .448238

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 .089648

4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5 4 1,976,393.

5 Multiply line 4 by line 3 5 177,180.

6 Enter 1% of net investment income (1% of Part I, line 27b) 6 799.

7 Add lines 5 and 6 7 177,979.

8 Enter qualifying distributions from Part XII, line 4 8 139,415.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary-see instructions)**				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	1,598.
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	1,598.
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	1,598.
6 Credits/Payments:				
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	920.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	920.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	678.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11 Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶	**Refunded** ▶		11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MN			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ THE WALL COMPANIES Telephone no.▶ 612-767-4000

Located at ▶ 811 LASALLE AVENUE, MINNEAPOLIS, MN ZIP+4 ▶ 55402

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 N/A

			Yes	No
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		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☒ No If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		X

Form **990-PF** (2013)

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A 5b

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 6b X

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

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A 7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
FRED L WALL 811 LASALLE AVENUE, #102 MINNEAPOLIS, MN 55402	TRUSTEE 1.00	0.	0.	0.
ALICE M WALL 811 LASALLE AVENUE, #102 MINNEAPOLIS, MN 55402	TRUSTEE 1.00	0.	0.	0.
ELIZABETH WALL LEE 811 LASALLE AVENUE, #102 MINNEAPOLIS, MN 55402	TRUSTEE 1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

Form **990-PF** (2013)

323551
10-10-13

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

3 Five highest-paid independent contractors for professional services. 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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

Form **990-PF** (2013)

323561
10-10-13

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	1,895,052.
b	Average of monthly cash balances	1b	111,438.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	2,006,490.
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	2,006,490.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	30,097.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,976,393.
6	**Minimum investment return.** Enter 5% of line 5	6	98,820.

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	98,820.
2a	Tax on investment income for 2013 from Part VI, line 5 2a 1,598.		
b	Income tax for 2013. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	1,598.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	97,222.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	97,222.
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	97,222.

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	139,415.
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	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	139,415.
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	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	139,415.

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.

Form **990-PF** (2013)

323571
10-10-13

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					97,222.
2 Undistributed income, if any, as of the end of 2013					
a Enter amount for 2012 only				0.	
b Total for prior years: ______, ______, ______			0.		
3 Excess distributions carryover, if any, to 2013:					
a From 2008	127,025.				
b From 2009	62,375.				
c From 2010	47,606.				
d From 2011	20,703.				
e From 2012	27,118.				
f Total of lines 3a through e		284,827.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ $	139,415.				
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					97,222.
e Remaining amount distributed out of corpus		42,193.			
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		327,020.			
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 instr.				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)		0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7		127,025.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a		199,995.			
10 Analysis of line 9:					
a Excess from 2009	62,375.				
b Excess from 2010	47,606.				
c Excess from 2011	20,703.				
d Excess from 2012	27,118.				
e Excess from 2013	42,193.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

SEE STATEMENT 9

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

NONE

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

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

a The name, address, and telephone number or e-mail address 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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
AMERICAN CANCER SOCIETY P.O. BOX 23267 MINNEAPOLIS, MN 55423	NONE	PC	GENERAL	500.
AMNESTY INTERNATIONAL USA P.O. BOX 98233 WASHINGTON, DC 20090-8233	NONE	PC	GENERAL	500.
ARCHBISHOP'S ANNUAL CATHOLIC APPEAL 328 KELLOGG BOULEVARD WEST ST.PAUL, MN 55102-1997	NONE	PC	GENERAL	1,000.
BBB WISE GIVING ALLIANCE P.O. BOX 1808 MERRIFIELD, VA 22116	NONE	PC	GENERAL	65.
BOY SCOUTS OF AMERICA 5300 GLENWOOD AVE MINNEAPOLIS, MN 55422	NONE	PC	GENERAL	100.
Total SEE CONTINUATION SHEET(S) ▶ 3a				137,765.
b *Approved for future payment* NONE				
Total ▶ 3b				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
1 Program service revenue:	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	180.	
4 Dividends and interest from securities			14	41,586.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	57,254.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		99,020.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 99,020.

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

▶ Signature of officer or trustee

4/15/14
Date

▶ Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
TIM MALECHA		4.11.14		P00820567
Firm's name ▶ CLIFTONLARSONALLEN LLP			Firm's EIN ▶ 41-0746749	
Firm's address ▶ 220 SOUTH SIXTH STREET, SUITE 300 MINNEAPOLIS, MN 55402			Phone no. 612-376-4500	

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CATHOLIC CHARITIES P.O. BOX 2390 ST.CLOUD, MN 56302-2390	NONE	PC	GENERAL	500.
CENTER OF THE AMERICAN EXPERIMENT 12 SOUTH 6TH STREET MINNEAPOLIS, MN 55402	NONE	PC	GENERAL	600.
CITIZENS LEAGUE 213 4TH STREET E SUITE #425 ST.PAUL, MN 55101	NONE	PC	GENERAL	100.
COMO FRIENDS 1225 ESTABROOK DRIVE ST.PAUL, MN 55103-1022	NONE	PC	GENERAL	250.
DOCTORS WITHOUT BORDERS P.O. BOX 5022 HAGERSTOWN, MD 21741-5022	NONE	PC	GENERAL	1,000.
DODGE NATURE CENTER 365 MARIE AVENUE WEST WESTST.PAUL, MN 55118	NONE	PC	GENERAL	5,000.
ELIZABETH SETON ACADEMY 2220 DORCHESTER AVENUE DORCHESTER, MA 2124	NONE	PC	GENERAL	1,000.
FRIENDS OF CHANNEL 8 ARIZONA STATE UNIVERSITY BOX 29888 PHOENIX, AZ 85038-9888	NONE	PC	GENERAL	200.
FRIENDS OF THE MPLS PUBLIC LIBRARY 300 NICOLLET MALL SUITE #N290 MINNEAPOLIS, MN 55401	NONE	PC	GENERAL	250.
FRIENDS OF THE SMITHSONIAN P.O. BOX 9016 PITTSFIELD, MA 01202-9951	NONE	PC	GENERAL	150.
Total from continuation sheets				135,600.

323631
05-01-13

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
GREATER MINNEAPOLIS CRISIS NURSERY NW 6189 P.O. BOX 1450 MINNEAPOLIS, MN 55485-6189	NONE	PC	GENERAL	1,000.
GUTHRIE THEATER 818 SOUTH 2ND STREET MINNEAPOLIS, MN 55415	NONE	PC	GENERAL	1,000.
HENNEPIN HEALTH FOUNDATION 701 PARK AVENUE MINNEAPOLIS, MN 55415	NONE	PC	GENERAL	25,000.
HILLSDALE COLLEGE P. O. BOX 96607 WASHINGTON, DC 20090	NONE	PC	GENERAL	100.
HOUSE OF CHARITY 510 SOUTH EIGHTH STREET MINNEAPOLIS, MN 55404-1079	NONE	PC	GENERAL	1,000.
INTERNATIONAL RESCUE COMMITTEE P.O. BOX 6068 ALBERTLEA, MN 56007-6668	NONE	PC	GENERAL	500.
KETCHUM CLASSIC 50 FEDERAL STREET FLOOR 6 BOSTON, MA 2110	NONE	PC	GENERAL	5,000.
MADELINE ISLAND MUSIC CAMP 118 EAST TWENTY-SIXTH STREET MINNEAPOLIS, MN 55404	NONE	PC	GENERAL	500.
MARINE TOYS FOR TOTS FOUNDATION P.O. BOX 4002896 DESMOINES, IA 50340-2896	NONE	PC	GENERAL	200.
MASONIC CANCER CENTER P.O. BOX 860266 MINNEAPOLIS, MN 55486-0266	NONE	PC	GENERAL	1,000.
Total from continuation sheets				

323631
05-01-13

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MAYO CLINIC-DEPARTMENT OF DEVELOPMENT P.O. BOX 450 ALBERTLEA, MN 56007-0450	NONE	PC	GENERAL	1,000.
MICROGRANTS 1035 EAST FRANKLIN AVE MINNEAPOLIS, MN 55404	NONE	PC	GENERAL	30,000.
MINNEAPOLIS INSTITUTE OF ARTS 2400 THIRD AVENUE SOUTH MINNEAPOLIS, MN 55404-3596	NONE	PC	GENERAL	3,000.
MINNESOTA HISTORICAL SOCIETY 345 KELLOGG BOULEVARD WEST ST.PAUL, MN 55102-1906	NONE	PC	GENERAL	100.
MINNESOTA INTERNATIONAL CENTER 711 EAST RIVER ROAD MINNEAPOLIS, MN 55455	NONE	PC	GENERAL	500.
MINNESOTA LANDSCAPE ARBORETUM 3675 ARBORETUM DRIVE CHASKA, MN 55318	NONE	PC	GENERAL	2,500.
MINNESOTA MUSEUM OF AMERICAN ART 408 ST. PETER STREET #419 ST.PAUL, MN 55102	NONE	PC	GENERAL	10,000.
MINNESOTA PUBLIC RADIO 480 CEDAR STREET ST.PAUL, MN 55101-2230	NONE	PC	GENERAL	500.
MINNETONKA CENTER FOR THE ARTS 2240 NORTH SHORE DRIVE WAYZATA, MN 55391-9347	NONE	PC	GENERAL	500.
OXFAM AMERICA 226 CAUSEWAY STREET 5TH FLOOR BOSTON, MA 02114-22006	NONE	PC	GENERAL	1,000.
Total from continuation sheets				

323631
05-01-13

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
PARK SQUARE THEATRE 408 SAINT PETER STREET SUITE #110 ST.PAUL, MN 55102	NONE	PC	GENERAL	1,000.
PROVIDENCE ACADEMY 15100 SCHMIDT LAKE ROAD PLYMOUTH, MN 55446-3722	NONE	PC	GENERAL	500.
SAILING FOUNDATION OF NEW YORK P.O. BOX 1736 WALLINGFORD, CT 6492	NONE	PC	GENERAL	750.
SCIENCE MUSEUM OF MINNESOTA 120 WEST KELLOGG BLVD ST.PAUL, MN 55102	NONE	PC	GENERAL	250.
SEARCH & RESCUE CHARITABLE FOUNDATION 1811 NW 51ST ST HNGR 42D FT.LAUDERDALE, FL 33309-7136	NONE	PC	GENERAL	100.
SECOND HARVEST HEARTLAND P.O. BOX 64051 ST.PAUL, MN 55164-4051	NONE	PC	GENERAL	2,000.
SISTERS OF SAINT JOSEPH OF BOSTON 637 CAMBRIDGE STREET BRIGHTON, MA 02135-2801	NONE	PC	GENERAL	500.
SPECIAL OLYMPICS P.O. BOX 626 ALBERTLEA, MN 56007-0626	NONE	PC	GENERAL	100.
ST. THERESE CHURCH OF DEEPHAVEN 18323 MINNETONKA BLVD WAYZATA, MN 55391	NONE	PC	GENERAL	10,200.
ST. THOMAS ACADEMY 955 LAKE DRIVE ST.PAUL, MN 55120-1417	NONE	PC	GENERAL	500.
Total from continuation sheets				

323631
05-01-13

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
STEELE COUNTY HISTORY CENTER 1700 AUSTIN ROAD OWATONNA, MN 55060	NONE	PC	GENERAL	250.
SUMMIT ACADEMY OIC 935 OLSON MEMORIAL HWY MINNEAPOLIS, MN 55405-9903	NONE	PC	GENERAL	1,000.
THE BASILICA LANDMARK P.O. BOX 50070 MINNEAPOLIS, MN 55405	NONE	PC	GENERAL	250.
THE BRIDGE FOR YOUTH 111 WEST 22ND STREET MINNEAPOLIS, MN 55405	NONE	PC	GENERAL	500.
THE CENTER FOR VICTIMS OF TORTURE P.O. BOX 6030 ALBERTLEA, MN 56007-6630	NONE	PC	GENERAL	250.
THE NATURE CONSERVANCY IN MINNESOTA P.O. BOX 6017 ALBERTLEA, MN 56007-6617	NONE	PC	GENERAL	1,000.
THE RETREAT 1221 WAYZATA BLVD. EAST WAYZATA, MN 55391	NONE	PC	GENERAL	5,000.
THE SMILE TRAIN P.O. BOX 96231 WASHINGTON, DC 20090-6231	NONE	PC	GENERAL	250.
TWIN CITIES PUBLIC TELEVISION 172 EAST FOURTH STREET ST.PAUL, MN 55101	NONE	PC	GENERAL	1,000.
UNION GOSPEL MISSION P.O. BOX 64389 ST.PAUL, MN 55164-0389	NONE	PC	GENERAL	5,500.
Total from continuation sheets				

323631
05-01-13

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
UNITED WAY 404 SOUTH EIGHTH STREET MINNEAPOLIS, MN 55404	NONE	PC	GENERAL	10,000.
UNIVERSITY OF MN FOUNDATION 200 OAK STREET SE SUITE #500 MINNEAPOLIS, MN 55455-2010	NONE	PC	GENERAL	100.
VALLEY OF PEACE KITCHEN FUND 4735 BASSETT CREEK DRIVE GOLDENVALLEY, MN 55422	NONE	PC	GENERAL	100.
WAYZATA SAILING FOUNDATION P.O. BOX 768 WAYZATA, MN 55391	NONE	PC	GENERAL	100.
WILDERNESS INQUIRY 808 14TH AVE SE MINNEAPOLIS, MN 55414-1516	NONE	PC	GENERAL	250.
WORLD VISION P.O. BOX 70220 TACOMA, WA 98481-0220	NONE	PC	GENERAL	500.
YMCA OF METROPOLITAN MINNEAPOLIS 30 SOUTH NINTH STREET MINNEAPOLIS, MN 55402	NONE	PC	GENERAL	100.
YMCA OF THE GREATER TWIN CITIES NW 5901 P.O. BOX 1450 MINNEAPOLIS, MN 55485	NONE	PC	GENERAL	100.
Total from continuation sheets				

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
HIGHLAND BANK MONEY MARKET FUND	180.	180.	
TOTAL TO PART I, LINE 3	180.	180.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
DIVIDEND INCOME	41,586.	0.	41,586.	41,586.	
TO PART I, LINE 4	41,586.	0.	41,586.	41,586.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,625.	0.		1,625.
TO FORM 990-PF, PG 1, LN 16B	1,625.	0.		1,625.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEE	18,393.	18,393.		0.
TO FORM 990-PF, PG 1, LN 16C	18,393.	18,393.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX PAID	701.	701.		0.
INCOME TAX PAID	1,206.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,907.	701.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MN ANNUAL FILING FEES	25.	0.		25.
BANK CHARGES	34.	34.		0.
TO FORM 990-PF, PG 1, LN 23	59.	34.		25.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES - COMMON STOCK-SEE STMT 10	789,932.	789,932.
EQUITIES - CLOSED END FUNDS & EXCHANGE TRADED PRODUCTS - SEE STMT 10	630,659.	630,659.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,420,591.	1,420,591.

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME - SEE STMT 10	FMV	560,375.	560,375.
MONEY MARKET - SEE STMT 10	FMV	65,524.	65,524.
TOTAL TO FORM 990-PF, PART II, LINE 13		625,899.	625,899.

FORM 990-PF PART XV - LINE 1A STATEMENT 9

LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

FRED L WALL
ALICE M WALL

UBS Mgd Port of Global Selections
December 2013

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
AMERICAN TOWER CORP REIT Symbol: AMT Exchange: NYSE EAI: $198 Current yield· 1.45%	Sep 27, 13	171.000	74.553	12,748.59	79.820	13,649.22	900 63	ST
ANADARKO PETROLEUM CORP Symbol. APC Exchange: NYSE EAI: $96 Current yield· 0.90%	Aug 3, 10	109.000	52.607	5,734 27	79 320	8,645 88	2,911.61	LT
	Feb 3, 11	4.000	77.555	310.22	79.320	317.28	7.06	LT
	Dec 23, 11	18 000	76.330	1,373.94	79 320	1,427.76	53.82	LT
	Dec 28, 11	3 000	75.880	227.64	79.320	237.96	10 32	LT
Security total		134 000	57.060	7,646.07		10,628 88	2,982.81	
ANALOG DEVICES INC Symbol: ADI Exchange. OTC EAI: $419 Current yield· 2 67%	Aug 3, 10	250.000	29 819	7,454.75	50.930	12,732.50	5,277.75	LT
	Dec 23, 11	46.000	36 220	1,666 12	50.930	2,342.78	676.66	LT

continued next page

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
	Dec 28, 11	7.000	35.815	250 71	50 930	356.51	105 80	LT
	Nov 8, 12	5.000	40 148	200.74	50 930	254.65	53.91	LT
Security total		308 000	31 079	9,572 32		15,686 44	6,114 12	
APPLE INC								
Symbol: AAPL Exchange OTC								
EAI: $830 Current yield. 2 18%	Aug 3, 10	54.000	261.390	14,115.06	561.020	30,295.08	16,180 02	LT
	Feb 3, 11	1.000	343.830	343.83	561.020	561.02	217 19	LT
	Dec 23, 11	11.000	403.060	4,433.66	561.020	6,171.22	1,737 56	LT
	Nov 8, 12	2.000	543.070	1,086.14	561.020	1,122 04	35.90	LT
Security total		68.000	293.804	19,978 69		38,149 36	18,170.67	
AT&T INC								
Symbol: T Exchange: NYSE								
EAI: $1,098 Current yield 5.23%	Aug 3, 10	482 000	26.648	12,844.34	35 160	16,947 12	4,102.78	LT
	Apr 7, 11	8 000	30 367	242.94	35.160	281.28	38.34	LT
	Dec 23, 11	94.000	29.948	2,815.19	35.160	3,305.04	489.85	LT
	Nov 8, 12	13.000	33.316	433 11	35 160	457.08	23 97	LT
Security total		597.000	27 363	16,335.58		20,990 52	4,654.94	
CELGENE CORP								
Symbol: CELG Exchange: OTC	Dec 20, 10	207 000	59.318	12,278 97	168.968	34,976.37	22,697.40	LT
	Dec 23, 11	40.000	66.950	2,678.00	168 968	6,758.72	4,080.72	LT
	Dec 28, 11	4 000	67.080	268.32	168.968	675.87	407.55	LT
	Nov 8, 12	3.000	71 416	214 25	168.968	506.90	292.65	LT
Security total		254.000	60 786	15,439 54		42,917.87	27,478 32	
CHEVRON CORP								
Symbol· CVX Exchange: NYSE								
EAI: $604 Current yield: 3.20%	Aug 3, 10	119 000	78 807	9,378.15	124 910	14,864 29	5,486.14	LT
	Dec 23, 11	28 000	106 990	2,995.72	124.910	3,497.48	501.76	LT
	Nov 8, 12	4.000	106 562	426.25	124 910	499 64	73 39	LT
Security total		151.000	84.769	12,800.12		18,861 41	6,061 29	
CISCO SYSTEMS INC								
Symbol· CSCO Exchange OTC								
EAI· $491 Current yield· 3.03%	Jun 14, 12	695.000	16 969	11,793 87	22 430	15,588 85	3,794.98	LT
	Nov 8, 12	27 000	16 867	455.42	22.430	605.61	150.19	LT

continued next page

UBS Mgd Port of Global Selections
December 2013

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
Security total		722.000	16.966	12,249 29		16,194 46	3,945.17	
COCA COLA CO COM								
Symbol· KO Exchange. NYSE								
EAI: $809 Current yield 2 71%	Aug 3, 10	434.000	28 214	12,244.88	41.310	17,928.54	5,683.66	LT
	Dec 23, 11	88.000	34.943	3,075.04	41.310	3,635.28	560 24	LT
	Nov 8, 12	16.000	36.576	585.23	41.310	660 96	75.73	LT
	Sep 27, 13	184 000	38.335	7,053 68	41 310	7,601 04	547.36	ST
Security total		722.000	31.799	22,958.83		29,825.82	6,866.99	
COMCAST CORP NEW CL A								
Symbol: CMCSA Exchange. OTC								
EAI: $414 Current yield· 1.50%	Aug 3, 10	443 000	19.106	8,464.18	51.965	23,020 49	14,556.31	LT
	Dec 23, 11	74.000	23.750	1,757.50	51.965	3,845.41	2,087.91	LT
	Nov 8, 12	14 000	36.355	508.98	51 965	727.51	218 53	LT
Security total		531.000	20 208	10,730.66		27,593 41	16,862.75	
CSX CORPORATION								
Symbol: CSX Exchange· NYSE								
EAI: $286 Current yield 2.08%	Aug 3, 10	390.000	17 842	6,958.48	28.770	11,220.30	4,261.82	LT
	Dec 23, 11	77.000	21.330	1,642 41	28.770	2,215.29	572.88	LT
	Nov 8, 12	10 000	20.207	202 07	28.770	287.70	85.63	LT
Security total		477 000	18.455	8,802 96		13,723.29	4,920.33	
EMC CORP MASS								
Symbol: EMC Exchange: NYSE								
EAI. $158 Current yield: 1.59%	Aug 3, 10	324.000	20.407	6,612 19	25.150	8,148 60	1,536.41	LT
	Dec 23, 11	63.000	21.800	1,373.40	25 150	1,584.45	211.05	LT
	Nov 8, 12	9.000	24.390	219 51	25 150	226.35	6.84	LT
Security total		396 000	20.720	8,205.10		9,959 40	1,754.30	
EXPRESS SCRIPTS HLDG CO								
Symbol: ESRX Exchange: OTC	Dec 6, 12	260 000	53.792	13,985.97	70.240	18,262 40	4,276 43	LT
EXXON MOBIL CORP								
Symbol. XOM Exchange: NYSE								
EAI: $547 Current yield: 2.49%	Aug 3, 10	174 000	62.637	10,899.01	101 200	17,608.80	6,709.79	LT
	Dec 23, 11	37.000	84 908	3,141.63	101 200	3,744.40	602.77	LT
	Dec 28, 11	3 000	84 280	252.84	101 200	303 60	50.76	LT

continued next page

UBS Mgd Port of Global Selections
December 2013

Your assets › **Equities** › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average pnce per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding penod
	Nov 8, 12	3.000	87.753	263.26	101.200	303 60	40.34	LT
Security total		217.000	67.082	14,556 74		21,960.40	7,403.66	
FEDEX CORP								
Symbol· FDX Exchange· NYSE								
EAI: $73 Current yield: 0 42%	Nov 5, 10	98.000	89.800	8,800.45	143.770	14,089 46	5,289 01	LT
	Dec 23, 11	21 000	84.590	1,776 39	143 770	3,019.17	1,242.78	LT
	Dec 28, 11	3 000	83 160	249.48	143 770	431 31	181 83	LT
Security total		122 000	88 740	10,826.32		17,539.94	6,713.62	
GENL ELECTRIC CO								
Symbol. GE Exchange: NYSE								
EAI. $626 Current yield. 3.14%	Jun 14, 12	700 000	19.576	13,703.76	28.030	19,621 00	5,917 24	LT
	Nov 8, 12	11.000	21.000	231.00	28 030	308.33	77.33	LT
Security total		711.000	19.599	13,934 76		19,929.33	5,994 57	
INTEL CORP								
Symbol· INTC Exchange. OTC								
EAI: $563 Current yield· 3 47%	Nov 28, 11	525.000	23 501	12,338.29	25.955	13,626.38	1,288.09	LT
	Dec 23, 11	92 000	24.303	2,235 92	25 955	2,387.86	151.94	LT
	Dec 28, 11	9.000	24.365	219 29	25 955	233 60	14 31	LT
Security total		626.000	23.632	14,793.50		16,247 83	1,454.34	
INTERCONTINENTALEXCHANGE GROUP COM								
Symbol: ICE Exchange: NYSE								
EAI: $198 Current yield· 1.16%	Aug 3, 10	61.000	107.226	6,540.79	224.920	13,720.12	7,179.33	LT
	Dec 23, 11	12 000	119.650	1,435.80	224 920	2,699 04	1,263.24	LT
	Nov 8, 12	3.000	130.780	392.34	224.920	674.76	282 42	LT
Security total		76 000	110.118	8,368 93		17,093 92	8,724 99	
INTL BUSINESS MACH								
Symbol: IBM Exchange· NYSE								
EAI: $384 Current yield· 2.03%	Aug 3, 10	82 000	130 430	10,695 26	187.570	15,380 74	4,685 48	LT
	Dec 23, 11	17 000	184 070	3,129.19	187.570	3,188.69	59.50	LT
	Dec 28, 11	2.000	183 740	367 48	187.570	375.14	7.66	LT
Security total		101 000	140 514	14,191.93		18,944.57	4,752.64	

continued next page

UBS

Mgd Port of Global Selections
December 2013

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
JOHNSON & JOHNSON COM Symbol. JNJ Exchange NYSE EAI: $454 Current yield· 2.88%	Aug 3, 10	138.000	59.437	8,202.44	91.590	12,639.42	4,436.98	LT
	Dec 23, 11	30.000	65.840	1,975.20	91.590	2,747.70	772.50	LT
	Dec 28, 11	4.000	65.430	261 72	91.590	366 36	104.64	LT
Security total		172 000	60.694	10,439.36		15,753.48	5,314.12	
JPMORGAN CHASE & CO Symbol: JPM Exchange: NYSE EAI: $600 Current yield: 2 60%	Aug 3, 10	206 000	41 188	8,484.73	58 480	12,046 88	3,562.15	LT
	Feb 11, 11	120 000	46.751	5,610.13	58 480	7,017 60	1,407.47	LT
	Dec 23, 11	69 000	33.400	2,304.60	58 480	4,035 12	1,730 52	LT
Security total		395 000	41.518	16,399 46		23,099 60	6,700.14	
MCDONALDS CORP Symbol: MCD Exchange: NYSE EAI: $557 Current yield: 3.34%	Aug 3, 10	139.000	70 470	9,795.33	97 030	13,487.17	3,691.84	LT
	Dec 23, 11	28 000	99 918	2,797.73	97.030	2,716.84	-80.89	LT
	Nov 8, 12	5.000	85.096	425.48	97 030	485.15	59.67	LT
Security total		172.000	75.689	13,018.54		16,689.16	3,670.62	
MEDTRONIC INC Symbol: MDT Exchange· NYSE EAI. $452 Current yield· 1.95%	Apr 14, 11	327.000	40.688	13,305.11	57.390	18,766.53	5,461.42	LT
	Dec 23, 11	64 000	37.846	2,422.20	57 390	3,672 96	1,250.76	LT
	Dec 28, 11	6.000	37 520	225.12	57 390	344.34	119.22	LT
	Nov 8, 12	7.000	41.197	288.38	57.390	401 73	113.35	LT
Security total		404.000	40 200	16,240.81		23,185 56	6,944.75	
MERCK & CO INC NEW COM Symbol: MRK Exchange: NYSE EAI: $678 Current yield. 3.52%	Aug 3, 10	312 000	34.928	10,897.54	50 050	15,615 60	4,718.06	LT
	Dec 23, 11	62.000	37.830	2,345.46	50.050	3,103 10	757.64	LT
	Dec 28, 11	6.000	37 486	224.92	50 050	300 30	75 38	LT
	Nov 8, 12	5.000	43.996	219 98	50.050	250.25	30.27	LT
Security total		385.000	35 553	13,687.90		19,269.25	5,581.35	

continued next page

UBS Mgd Port of Global Selections
December 2013

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
METLIFE INC								
Symbol. MET Exchange: NYSE								
EAI: $299 Current yield 2 04%	Dec 10, 10	227 000	43.851	9,954.20	53.920	12,239.84	2,285 64	LT
	Dec 23, 11	45.000	30.940	1,392 30	53 920	2,426.40	1,034.10	LT
Security total		272 000	41.715	11,346.50		14,666.24	3,319.74	
MICROSOFT CORP								
Symbol. MSFT Exchange. OTC								
EAI. $353 Current yield· 3 00%	Aug 3, 10	259 000	26.016	6,738.27	37.410	9,689.19	2,950.92	LT
	Dec 23, 11	46.000	25 990	1,195.54	37.410	1,720.86	525.32	LT
	Nov 8, 12	10.000	29 030	290.30	37 410	374.10	83.80	LT
Security total		315.000	26 108	8,224 11		11,784.15	3,560.04	
NOVARTIS AG SPON ADR								
Symbol: NVS Exchange: NYSE								
EAI: $272 Current yield: 2.56%	Aug 3, 10	107 000	50 038	5,354.11	80.380	8,600.66	3,246.55	LT
	Dec 23, 11	25 000	56.808	1,420.21	80 380	2,009 50	589.29	LT
Security total		132.000	51.321	6,774.32		10,610 16	3,835 84	
OCCIDENTAL PETROLEUM CRP								
Symbol: OXY Exchange· NYSE								
EAI· $389 Current yield· 2 69%	Aug 3, 10	81.000	78.829	6,385.18	95 100	7,703 10	1,317 92	LT
	Dec 23, 11	15 000	94.000	1,410.00	95.100	1,426 50	16 50	LT
	Dec 28, 11	3.000	93 240	279.72	95 100	285.30	5 58	LT
	Jun 14, 12	53.000	83 395	4,419.96	95.100	5,040.30	620.34	LT
Security total		152.000	82 203	12,494 86		14,455.20	1,960.34	
PEPSICO INC								
Symbol· PEP Exchange. NYSE								
EAI $545 Current yield: 2.74%	Aug 3, 10	196 000	65.688	12,874 93	82.940	16,256.24	3,381.31	LT
	Dec 23, 11	40 000	66 597	2,663 89	82.940	3,317 60	653.71	LT
	Dec 28, 11	4.000	66.090	264 36	82 940	331 76	67.40	LT
Security total		240 000	65 847	15,803.18		19,905 60	4,102 42	
PNC FINANCIAL SERVICES GROUP								
Symbol PNC Exchange· NYSE								
EAI $282 Current yield· 2 27%	Apr 14, 11	135 000	62 016	8,372 20	77 580	10,473 30	2,101 10	LT
	Dec 23, 11	25.000	58 506	1,462.66	77 580	1,939 50	476 84	LT

continued next page

UBS **Mgd Port of Global Selections**
December 2013

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
Security total		160.000	61.468	9,834 86		12,412 80	2,577 94	
SCHLUMBERGER LTD NETHERLANDS ANTILLES Symbol· SLB Exchange: NYSE EAI $289 Current yield: 1.39%	Aug 3, 10	119.000	62.688	7,459.92	90.110	10,723.09	3,263 17	LT
	Dec 23, 11	23 000	68.880	1,584 24	90.110	2,072.53	488 29	LT
	Dec 28, 11	4 000	67.170	268 68	90 110	360 44	91.76	LT
	Jun 14, 12	74.000	65.037	4,812.81	90.110	6,668.14	1,855.33	LT
	Nov 8, 12	11 000	68.036	748.40	90.110	991.21	242.81	LT
Security total		231 000	64 390	14,874.05		20,815.41	5,941.36	
TEVA PHARMACEUTICALS IND LTD ISRAEL ADR Symbol: TEVA Exchange: OTC EAI $187 Current yield. 2.71%	Aug 3, 10	133.000	50.577	6,726.81	40 080	5,330.64	-1,396.17	LT
	Feb 3, 11	12 000	54 546	654.56	40.080	480.96	-173.60	LT
	Dec 23, 11	27 000	41 530	1,121.31	40.080	1,082.16	-39.15	LT
Security total		172 000	49 434	8,502.68		6,893.76	-1,608 92	
THERMO FISHER SCIENTIFIC INC Symbol. TMO Exchange: NYSE EAI. $134 Current yield: 0 54%	Aug 3, 10	181.000	44 588	8,070.49	111.350	20,154.35	12,083.86	LT
	Dec 23, 11	38.000	45 660	1,735 08	111.350	4,231.30	2,496.22	LT
	Nov 8, 12	5.000	59.886	299.43	111.350	556.75	257 32	LT
Security total		224.000	45.112	10,105 00		24,942 40	14,837.40	
TJX COS INC NEW Symbol: TJX Exchange: NYSE EAI. $287 Current yield: 0.91%	Nov 28, 11	406.000	29.901	12,139.83	63.730	25,874.38	13,734 55	LT
	Dec 23, 11	68.000	32 430	2,205.24	63.730	4,333.64	2,128.40	LT
	Dec 28, 11	10 000	32.530	325 30	63.730	637.30	312.00	LT
	Nov 8, 12	10.000	40.726	407 26	63.730	637.30	230 04	LT
Security total		494.000	30.522	15,077 63		31,482.62	16,404.99	
TRAVELERS COS INC/THE Symbol: TRV Exchange. NYSE EAI: $414 Current yield: 2.21%	Aug 3, 10	173.000	50.359	8,712 11	90.540	15,663 42	6,951.31	LT

continued next page

UBS Mgd Port of Global Selections
December 2013

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
	Dec 23, 11	34 000	59.185	2,012 29	90.540	3,078 36	1,066.07	LT
Security total		207.000	51 809	10,724.40		18,741.78	8,017.38	
UNTD TECHNOLOGIES CORP								
Symbol· UTX Exchange: NYSE								
EAI: $630 Current yield: 2 07%	Aug 3, 10	217 000	72.318	15,693 22	113.800	24,694 60	9,001.38	LT
	Apr 7, 11	3.000	85.060	255.18	113.800	341.40	86.22	LT
	Dec 23, 11	40 000	73.934	2,957.38	113.800	4,552 00	1,594.62	LT
	Dec 28, 11	4.000	73 207	292 83	113 800	455.20	162.37	LT
	Nov 8, 12	3 000	76.510	229 53	113.800	341 40	111.87	LT
Security total		267.000	72 765	19,428 14		30,384 60	10,956.46	
US BANCORP DEL (NEW)								
Symbol. USB Exchange· NYSE								
EAI: $304 Current yield: 2.28%	Feb 11, 11	270 000	28.425	7,674.99	40.400	10,908.00	3,233.01	LT
	Dec 23, 11	52.000	27 471	1,428.54	40 400	2,100 80	672.26	LT
	Dec 28, 11	8 000	26 936	215.49	40.400	323.20	107.71	LT
Security total		330 000	28.239	9,319.02		13,332 00	4,012 98	
WALT DISNEY CO (HOLDING CO)								
DISNEY COM								
Symbol: DIS Exchange NYSE								
EAI $368 Current yield. 1.13%	Aug 3, 10	351.000	34.228	12,014.17	76 400	26,816 40	14,802 23	LT
	Apr 7, 11	5.000	41.860	209.30	76 400	382 00	172.70	LT
	Dec 23, 11	62.000	37.660	2,334 92	76.400	4,736.80	2,401.88	LT
	Dec 28, 11	6 000	37.346	224.08	76.400	458.40	234.32	LT
	Nov 8, 12	4.000	50 310	201.24	76.400	305 60	104.36	LT
Security total		428.000	35.009	14,983 71		32,699.20	17,715.49	
YUMI BRANDS INC								
Symbol: YUM Exchange· NYSE								
EAI: $354 Current yield: 1.96%	Aug 3, 10	195.000	41 459	8,084 51	75.610	14,743.95	6,659.44	LT
	Dec 23, 11	35 000	58 880	2,060.80	75 610	2,646.35	585 55	LT
	Nov 8, 12	9 000	71.150	640.35	75 610	680 49	40 14	LT
Security total		239.000	45 128	10,785 66		18,070 79	7,285.13	

continued next page

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
3M CO								
Symbol: MMM Exchange: NYSE								
EAI· $551 Current yield: 2 44%	Aug 3, 10	132 000	87 138	11,502.22	140.250	18,513.00	7,010 78	LT
	Dec 23, 11	26.000	81.787	2,126.47	140.250	3,646 50	1,520.03	LT
	Dec 28, 11	3.000	81 200	243.60	140 250	420.75	177 15	LT
Security total		161.000	86.163	13,872 29		22,580 25	8,707 96	
Total				**$510,062.38**		**$789,932.48**	**$279,870.10**	

Total estimated annual income: $16,193

Closed end funds & Exchange traded products

Total reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot.

Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
ALPS TR BARRON 400 ETF									
Symbol: BFOR									
Trade date: Oct 28, 13	1,125.000	28.460	32,017 50	32,017 50	29.865	33,598.12	1,580 62	1,580.62	ST
EAI· $60 Current yield: 0.18%									
ISHARES RUSSELL MID-CAP VALUE ETF									
Symbol: IWS									
Trade date: Dec 23, 11	24.000	43.610	1,046.64	1,046 64	65.710	1,577.04	530 40		LT
Trade date: Dec 28, 11	5.000	43.236	216.18	216.18	65.710	328.55	112 37		LT
Trade date· Nov 8, 12	10.000	48 227	482 27	482.27	65.710	657.10	174.83		LT
Trade date: Apr 2, 13	235.000	56 560	13,291.60	13,291 60	65.710	15,441.85	2,150.25		ST
EAI: $308 Current yield· 1.71%									
Security total	274.000	54 878	15,036.69	15,036.69		18,004.54	2,967.85	2,967.85	
ISHARES RUSSELL MID-CAP GROWTH									

continued next page

UBS Mgd Port of Global Selections
December 2013

Your assets › Equities › Closed end funds & Exchange traded products (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
ETF									
Symbol· IWP									
Trade date: Apr 2, 13	236.000	69.260	16,345 36	16,345.36	84 360	19,908.96	3,563.60	3,563.60	ST
EAI: $158 Current yield: 0.79%									
ISHARES MSCI EAFE ETF									
Symbol· EFA									
Trade date: Dec 7, 11	830 000	51 358	42,627.39	42,627.39	67.095	55,688.85	13,061 46		LT
Trade date: Dec 23, 11	299.000	49 427	14,778.88	14,778.88	67.095	20,061.40	5,282.52		LT
Trade date. Dec 28, 11	27.000	48 477	1,308 90	1,308.90	67 095	1,811 56	502 66		LT
Trade date. Sep 18, 12	1,415 000	54.649	77,329 47	77,329 47	67.095	94,939.42	17,609.95		LT
EAI $4,378 Current yield: 2.54%									
Security total	2,571.000	52 915	136,044.64	136,044.64		172,501 24	36,456.59	36,456.59	
MARKET VECTORS WIDE MOAT ETF									
Symbol· MOAT									
Trade date· Oct 28, 13	1,143.000	28.000	32,004 00	32,004.00	28 840	32,964.12	960 12	960 12	ST
EAI· $262 Current yield 0 79%									
VANGUARD EXTD MKT ETF									
Symbol· VXF									
Trade date: Oct 17, 13	618 000	79 009	48,828 12	48,828.12	82.700	51,108.60	2,280.48		ST
Trade date· Dec 23, 13	301 000	82.779	24,916 72	24,916.72	82 700	24,892.70	-24 02		ST
EAI: $842 Current yield 1 11%									
Security total	919 000	80 245	73,744.84	73,744.84		76,001.30	2,256 46	2,256.46	
VANGUARD INDEX FUNDS VANGUARD VALUE ETF									
Symbol· VTV									
Trade date. Aug 3, 10	175 000	48 530	8,492 75	8,492.75	76.390	13,368.25	4,875.50		LT
Trade date Feb 23, 11	9.000	56 246	506 22	506.22	76.390	687 51	181.29		LT
Trade date: Apr 7, 11	12 000	57 147	685 77	685.77	76 390	916.68	230.91		LT
Trade date Dec 23, 11	157.000	52 725	8,277 87	8,277 87	76.390	11,993 23	3,715.36		LT
Trade date Dec 28, 11	11.000	52.225	574 48	574 48	76.390	840.29	265 81		LT
Trade date Nov 8, 12	9 000	57 316	515.85	515 85	76.390	687.51	171.66		LT

continued next page

UBS Mgd Port of Global Selections
December 2013

Your assets › **Equities** › **Closed end funds & Exchange traded products** (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
EAI: $630 Current yield. 2 21%									
Security total	373 000	51.080	19,052.94	19,052 94		28,493.47	9,440 53	9,440.53	
VANGUARD INDEX FUNDS VANGUARD GROWTH ETF									
Symbol: VUG									
Trade date: Aug 3, 10	164.000	53.100	8,708.40	8,708 40	93 050	15,260.20	6,551 80		LT
Trade date: Feb 23, 11	13 000	63.276	822.59	822 59	93.050	1,209.65	387.06		LT
Trade date: Apr 7, 11	11 000	64.502	709.53	709.53	93 050	1,023.55	314.02		LT
Trade date: Dec 23, 11	137.000	61 928	8,484.14	8,484.14	93 050	12,747.85	4,263.71		LT
Trade date Dec 28, 11	12.000	61 528	738.34	738.34	93.050	1,116 60	378.26		LT
Trade date: Nov 8, 12	14.000	69 069	966.97	966.97	93.050	1,302 70	335.73		LT
EAI: $390 Current yield: 1.19%									
Security total	351 000	58.205	20,429 97	20,429.97		32,660.55	12,230.58	12,230.58	
VANGUARD FTSE EUROPE ETF									
Symbol: VGK									
Trade date: Aug 3, 10	1,653.000	47.610	78,699.83	78,699.83	58.800	97,196 40	18,496.57		LT
Trade date: Feb 3, 11	39.000	51.564	2,011.02	2,011.02	58.800	2,293.20	282 18		LT
Trade date: Apr 7, 11	36.000	53.348	1,920 56	1,920 56	58.800	2,116.80	196 24		LT
Trade date: Dec 23, 11	378 000	41.347	15,629.43	15,629.43	58 800	22,226 40	6,596.97		LT
Trade date: Dec 28, 11	31.000	40.607	1,258.84	1,258.84	58.800	1,822.80	563.96		LT
Trade date: Nov 8, 12	27.000	45.256	1,221.93	1,221.93	58.800	1,587.60	365.67		LT
Trade date: Oct 17, 13	512 000	56 189	28,769.18	28,769.18	58 800	30,105.60	1,336 42		ST
EAI: $4,359 Current yield: 2.77%									
Security total	2,676 000	48 397	129,510.79	129,510.79		157,348.80	27,838.01	27,838 01	
WISDOMTREE TRUST JAPAN HEDGED EQUITY FD									
Symbol: DXJ									
Trade date: Aug 20, 13	1,164 000	44 919	52,286.65	52,286.65	50.840	59,177 76	6,891.11	6,891 11	ST
EAI: $719 Current yield. 1 21%									
Total			**$526,473.38**	**$526,473.38**		**$630,658.86**	**$104,185.47**	**$104,185.48**	

Total estimated annual income: $12,106

Your assets (continued)

Fixed income

Closed end funds & Exchange traded products

Total reinvested is the total of all reinvested dividends It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
ISHARES TR CORE TOTAL US BOND									
MKT ETF									
Symbol: AGG									
Trade date· Aug 5, 11	222.000	108 549	24,098 05	24,098.05	106.430	23,627.46	-470.59		LT
Trade date: Dec 23, 11	344 000	109.645	37,717 88	37,717 88	106.430	36,611.92	-1,105 96		LT
Trade date Nov 13, 12	1,077 000	112.250	120,893.25	120,893.25	106 430	114,625.11	-6,268.14		LT
EAI· $4,043 Current yield· 2.31%									
Security total	1,643.000	111.205	182,709 18	182,709.18		174,864 49	-7,844.69	-7,844 69	
ISHARES 1-3 YEAR CREDIT BOND									
ETF									
Symbol: CSJ									
Trade date· Jun 25, 13	691.000	104.650	72,313 15	72,313.15	105 460	72,872.86	559 71		ST
Trade date: Oct 17, 13	934.000	105.339	98,387 00	98,387.00	105.460	98,499.64	112 64		ST
EAI: $2,000 Current yield· 1 17%									
Security total	1,625.000	105 046	170,700.15	170,700.15		171,372.50	672.35	672.35	
ISHARES INTER CREDIT BOND ETF									
Symbol: CIU									
Trade date· Aug 3, 10	296 000	106 370	31,485.52	31,485 52	107.880	31,932.48	446 96		LT
Trade date· Apr 7, 11	9 000	105.200	946.80	946 80	107 880	970.92	24 12		LT
Trade date· Dec 23, 11	135 000	106 698	14,404.23	14,404 23	107.880	14,563.80	159 57		LT
EAI· $1,292 Current yield: 2 72%									
Security total	440 000	106 447	46,836 55	46,836.55		47,467 20	630 65	630 65	
POWERSHARES ETF TRUST II									

continued next page

UBS

Mgd Port of Global Selections
December 2013

Your assets › **Fixed income** › **Closed end funds & Exchange traded products** (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Symbol· BKLN									
Trade date· Apr 2, 13	2,057 000	25.120	51,671 84	51,671 84	24.880	51,178.16	-493.68		ST
Trade date· Jun 6, 13	3,201.000	24.949	79,864.87	79,864 87	24.880	79,640.88	-223.99		ST
Trade date: Jun 25, 13	1,441 000	24.627	35,488.89	35,488 89	24 880	35,852.08	363.19		ST
EAI: $7,335 Current yield: 4.40%									
Security total	6,699 000	24 933	167,025.60	167,025 60		166,671.12	-354.48	-354.48	
Total			**$567,271.48**	**$567,271.48**		**$560,375.31**	**-$6,896.17**	**-$6,896.17**	

Total estimated annual income: $14,670