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Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2013Department of the Treasury
Internal Revenue Service▶ **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.**Open to Public Inspection****For calendar year 2013 or tax year beginning , 2013, and ending , 20**

Name of foundation Carl and Verna Schmidt Foundation		A Employer identification number 23-7423942
Number and street (or P.O. box number if mail is not delivered to street address) P.O. Box 638	Room/suite	B Telephone number (see instructions) (507) 285-2517
City or town, state or province, country, and ZIP or foreign postal code Rochester, MN 55903-0638		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 ☐ E If private foundation status was terminated under section 507(b)(1)(A), check here ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 30,132,348	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	

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 ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	304	304		
	4 Dividends and interest from securities	756,335	756,335		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		28,334		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	224,382	224,382			
12 Total. Add lines 1 through 11	981,021	1,009,355			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages	30,000	15,000		15,000
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	18,000	9,000		9,000
	c Other professional fees (attach schedule)	172,249	141,159		31,090
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	163,905	25,105		1,242
	19 Depreciation (attach schedule) and depletion	609	609		
	20 Occupancy	13,797	13,797		
	21 Travel, conferences, and meetings	668			668
	22 Printing and publications	137,026	109,621		27,405
	23 Other expenses (attach schedule)	11,766	11,766		
	24 Total operating and administrative expenses. Add lines 13 through 23	548,020	326,057		84,405
	25 Contributions, gifts, grants paid	1,271,509			1,271,509
	26 Total expenses and disbursements. Add lines 24 and 25	1,819,529	326,057		1,355,914
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	(838,508)				
b Net investment income (if negative, enter -0-)		683,298			
c Adjusted net income (if negative, enter -0-)					

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form **990-PF** (2013)

SCANNED MAY 27 2014

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	157,420	192,597	192,597
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)	-0-	-0-	-0-
	b	Investments—corporate stock (attach schedule)	11,680,721	11,090,412	26,151,091
	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)	1,578,680	1,325,505	3,788,320
	14	Land, buildings, and equipment: basis ▶	10,100		
		Less: accumulated depreciation (attach schedule) ▶	(9,760)		
	15	Other assets (describe ▶ Mark to Fair Market Value of Investments)	948	340	340
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	24,796,208	30,132,348	30,132,348
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-	-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	24,796,208	30,132,348	
	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 instructions)	24,796,208	30,132,348	
	31	Total liabilities and net assets/fund balances (see instructions)	24,796,208	30,132,348	

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	24,796,208
2	Enter amount from Part I, line 27a	2	(838,508)
3	Other increases not included in line 2 (itemize) ▶	3	6,175,480
4	Add lines 1, 2, and 3	4	30,133,180
5	Decreases not included in line 2 (itemize) ▶	5	832
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	30,132,348

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 2250 Shs. John Hancock Financial Opp. Fund	P	12-18-97	1-04-13
b 566 Shs. American Intl. Group Inc.	D	11-95	3-04-13
c 1100 Shs. Callaway Golf Company	P	2-19-08	3-04-13
d 500 Shs. Ingram Micro Inc. CL-A	P	2-10-06	3-04-13
e 700 Shs. Nokia Corp. ADR	P	9-11-00	3-04-13

(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 39,919.23		87,972.11	(48,052.88)
b 21,073.23		85,804.59	(64,731.36)
c 6,897.47		18,346.00	(11,448.53)
d 9,138.88		9,885.00	(746.12)
e 2,317.93		31,181.25	(28,863.32)

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
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	28,334
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.

(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	1,216,213	24,461,908	.0497186
2011	1,222,593	23,235,396	.0526177
2010	1,226,842	22,040,812	.0556623
2009	1,212,413	23,242,474	.0521637
2008	1,344,342	26,023,414	.0516589

2 Total of line 1, column (d)	2	.2618212
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	.0523642
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	27,187,631
5 Multiply line 4 by line 3	5	1,423,659
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,833
7 Add lines 5 and 6	7	1,430,492
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	1,355,914

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 1,111.443 Shs. Pimco Fds Pac Invt Ser Commodity	P	2-19-08	3-04-13
b 4,000 Shs RR Donnelley & Sons Co.	D	11-17-94	3-04-13
c 25 Shs. Washington Post	P	2-10-06	3-04-13
d 188.29 Shs. Lake Bank Shares Inc.	P	4-19-06	5-21-13
e 864 Shs. McMoran Expl. Co.	P	11-19-98	6-04-13

(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 7,107.24		13,605.89	(6,498.65)
b 40,491.29		124,500.00	(84,008.71)
c 9,805.78		18,793.50	(8,987.72)
d 264,984.28		220,984.67	43,999.61
e 14,778.58		10,030.73	4,747.85

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
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	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012			
2011			
2010			
2009			
2008			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
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	

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 Cash in lieu - Gulf Coast Ultra Deep Royalty Tr.	P	11-19-98	6-04-13
b 100 Shs. Oaktree Capital GP LLC UT-A	P	12-14-12	7-09-13
c 1844.779 Shs. Invesco Constellation Fd. CL A	D	8-25-95	7-22-13
d 20,000 Shs. Alliance Bernstein DiscoveryGr. Fd.	D	8-25-93	7-22-13
e 7,936 853 Shs. Virtus Opportunities Strategies Fd	D	8-25-97	7-22-13

(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 1 19		1.22	(.03)
b 5,048.83		4,955.99	92.84
c 51,112.83		17,422.09	33,690.74
d 175,994.00		57,680.01	118,313.99
e 88,331.17		30,350.52	57,980.65

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

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

(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			
2011			
2010			
2009			
2008			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
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	

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 Cash in lieu - American Airls Group Inc.	P	9-23-05	12-12-13
b 500 Shs. Juniper Networks	P	5-01-08	12-11-13
c 100 Shs. Martin Marietta Matls. Inc.	P	7-23-07	12-11-13
d 100 Shs. Strayer Ed Inc.	P	7-23-07	12-11-13
e 750 Shs. Texas Instruments Inc.	P	9-14-00	12-11-13

(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 5.12		0.00	5.12
b 10,505.90		13,922.85	(3,416.95)
c 9,456.84		16,130.00	(6,673.16)
d 3,271.14		13,971.00	(10,699.86)
e 31,716.36		41,038.28	(9,321.92)

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

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

(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			
2011			
2010			
2009			
2008			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
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	

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 375 Shs. Volt Information Sci. Inc.	P	9-11-06	12-11-13
b 16,000 Shs. Alliance Bernstein Discovery Gr. Fd.	D	8-25-93	12-11-13
c 450 Shs. Blackberry Ltd.	P	5-31-07	12-11-13
d 40 Shs. Citigroup Inc.	P	9-11-00	12-11-13
e 900 Shs. Templeton Emerging Markets	P	2-13-08	12-11-13

(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 3,592.82		10,599.98	(7,007.16)
b 150,874.00		46,144.00	104,730.00
c 2,484.10		24,739.50	(22,255.40)
d 1,973.80		21,165.87	(19,192.07)
e 15,592.37		18,914.91	(3,322.54)

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

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

(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			
2011			
2010			
2009			
2008			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
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	

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	13,666	
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	13,666	
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	13,666	
6	Credits/Payments:			
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	12,000	
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	12,000	
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	1,666	
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?		✓
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		✓
c Did the foundation file Form 1120-POL for this year?		✓
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? <i>If "Yes," attach a detailed description of the activities</i>		✓
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	✓	
b If "Yes," has it filed a tax return on Form 990-T for this year?	✓	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		✓
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?	✓	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	✓	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MINNESOTA		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	✓	
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)? <i>If "Yes," complete Part XIV</i>		✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		✓

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		✓
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
Website address ▶ N/A				
14	The books are in care of ▶ Alan Anderson, Trustee	Telephone no. ▶	(507) 285-2517	
	Located at ▶ 121 - 14th Street, NE, Rochester, MN	ZIP+4 ▶	55906-7083	
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 the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			✓

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly).		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	N/A
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	✓
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 ▶ 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	N/A
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? ☒ 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.)	3b	✓
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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	✓

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

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

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

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ 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? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

5b N/A

6b 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 (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
Alan Anderson 121 - 14th St. NE, Rochester, MN 55906	Trustee 14 Hrs.	-0-	None	None
Jonathan Anderson 211 Wright Ave., Greensboro, NC 27403	Trustee 1/4 Hr.	-0-	None	None

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 ☐

None

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
Alan Anderson, Chartered, C.P.A. 121 14th St. NE, Suite B, Rochester, MN 55906	Management fees	155,449
	Accounting fees	18,000
Total number of others receiving over \$50,000 for professional services		173,449

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 Seasons Hospice	90,000
2 Lake Washington Improvement Association	65,000
3 Saint Peter Public Library	56,786
4 Friends of the Minnesota Valley	50,000

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 N/A	
2	
All other program-related investments. See 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	27,446,614
b	Average of monthly cash balances	1b	154,398
c	Fair market value of all other assets (see instructions)	1c	644
d	Total (add lines 1a, b, and c)	1d	27,601,656
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	27,601,656
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	414,025
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	27,187,631
6	Minimum investment return. Enter 5% of line 5	6	1,359,382

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

1	Minimum investment return from Part X, line 6	1	1,359,382
2a	Tax on investment income for 2013 from Part VI, line 5	2a	13,666
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	92,876
c	Add lines 2a and 2b	2c	106,542
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,252,840
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,252,840
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,252,840

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	1,355,914
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,355,914
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,355,914

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				1,252,840
2 Undistributed income, if any, as of the end of 2013:				
a Enter amount for 2012 only			204,749	
b Total for prior years: 20____, 20____, 20____		-0-		
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e	-0-			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ \$ <u>1,355,914</u>				
a Applied to 2012, but not more than line 2a			204,749	
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				1,151,165
e Remaining amount distributed out of corpus	-0-			
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	-0-			
b Prior years' undistributed income. Subtract line 4b from line 2b		-0-		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		-0-		
d Subtract line 6c from line 6b. Taxable amount—see instructions		-0-		
e Undistributed income for 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				101,675
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)	-0-			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	-0-			
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

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

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

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

Tax year	Prior 3 years				(e) Total
(a) 2013	(b) 2012	(c) 2011	(d) 2010		
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			N/A		
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

Carl and Verna Schmidt Foundation, P.O. Box 638, Rochester, MN 55903 (507) 285-2517

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

By application only; telephone applications are not acceptable. Brief description of purpose, location and amount of request.

c Any submission deadlines:

No deadlines.

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

General restriction: Section 501(c)(3) organization.

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
See schedule.				
Total ▶				3a 1,271,509
b Approved for future payment				
OMC Regional Foundation			Women's Health Pavilion	50,000
Seasons Hospice			Renovating Nurses Station	50,000
Total ▶				3b 100,000

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	304	
4	Dividends and interest from securities			14	756,335	
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					
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a Lake Bank Shares	522100	217,461			
b	Jackson Natl Life			14	6,776	
c	El Paso Litigation			14	143	
d	Oaktree Capital GP LLC			14	2	
e						
12	Subtotal. Add columns (b), (d), and (e)		217,461		763,560	
13	Total. Add line 12, columns (b), (d), and (e)				13	981,021

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

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

[illegible]

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) | ✓ |
| | (2) Other assets | 1a(2) | ✓ |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | ✓ |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | ✓ |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | ✓ |
| | (4) Reimbursement arrangements | 1b(4) | ✓ |
| | (5) Loans or loan guarantees | 1b(5) | ✓ |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | ✓ |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | ✓ |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

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

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

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


5/13/14
Trustee

Signature of officer or trustee Date Title

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

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	ALAN ANDERSON	Alan Anderson	5/13/14		P00947433
	Firm's name ▶ Alan Anderson, Chartered, C.P.A.			Firm's EIN ▶ 41-1326473	
	Firm's address ▶ 121 14th St., NE, Rochester, MN 55906			Phone no. 507-288-3947	

CARL AND VERNA SCHMIDT FOUNDATION

Return of Private Foundation

Supporting Schedule

	Initials	Date
Prepared By		
Approved By		

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G7203 GREEN

12-31-13

PAGE 1

1	OTHER INCOME - Form 990-PF, Part I, Line 11							
2	Lake Bank Shares, Inc. - K-1							
3	Ordinary business income	218098						
4	Other deductions	6317			217461			
5	Jackson National Life				6176			
6	El Paso Litigation				143			
7	Oaktree Capital GP LLC				2			
8	Total						224382	
9	OTHER PROFESSIONAL FEES - Form 990-PF, Part I, Line 16c							
10	Trustee/Management fees				155449			
11	Advisory committee fees				16800			
12	Total						172249	
13	TAXES - Form 990-PF, Part I, Line 18							
14	Income taxes paid				122290			
15	Foreign tax withheld				23863			
16	Excise taxes paid				15268			
17	Payroll taxes				2484			
18	Total						163905	
19	DEPRECIATION - Form 990-PF, Part I, Line 19							
20								
21								
22		DATE PLACED	BASIS FOR		AMT. CLAIMED		AMOUNT	
23		IN SERVICE	RECOVERY	METHOD	LIFE	IN PRIOR YRS.	CLAIMED	
24	Computer	3/09	2,689.26	S.L.	5	188247	53785	
25	Equipment	6/03	1,070.00	S.L.	5	107000	-	
26	Equipment	10/97	3,220.19	S.L.	10	322019	-	
27	Office furniture	2/00	2,412.00	S.L.	10	241200	-	
28	Blinds	8/05	708.13	S.L.	10	56648	7081	
29	Total		10,100.18			915174	60866	
30	OTHER EXPENSES - Form 990-PF, Part I, Line 23							
31	Office supplies and postage					9319		
32	Investment fees					928		
33	Insurance					772		
34	Public relations					400		
35	Dues and subscriptions					261		
36	Miscellaneous expense					25		
37	Total						11765	
38								
39								
40								

CARL AND VERA SCHMIDT FOUNDATION

Return of Private Foundation

Supporting Schedule

	Initials	Date
Prepared By		
Approved By		

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12-31-13

PAGE 2

1 2 3

1 OTHER INCREASES - Form 990-PF, Part III, Line 3

2 Change in unrealized appreciation

3 Capital net income

4 Non-taxable distributions

5 Total

8 OTHER DECREASES - Form 990-PF, Part III, Line 5

9 Non-deductible expense

10

11

12

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6,145,055

28334

2091

6,175,480

832

CARL AND VERA SCHMIDT FOUNDATION
Return of Private Foundation
Supporting Schedule
12-31-13

#23-7423942

<u>NAME AND ADDRESS</u>	<u>PURPOSE OF GRANT</u>	<u>CONTRIBUTION AMOUNT</u>
Seasons Hospice 1696 Greenview Drive, S.W. Rochester, MN 55902	Medical Renovation Expenses	\$ 90,000
Lake Washington Improvement Association P.O. Box 3162 Mankato, MN 56082	Conservation Lake Level Control Device	65,000
Saint Peter Public Library 601 South Washington Avenue Saint Peter, MN 56082	Literary/Arts Library Materials	56,786
Friends of the Minnesota Valley 3815 American Boulevard E. Bloomington, MN 55425	Conservation Restoration of Native Wildlife Habitat	50,000
OMC Regional Foundation 210 Ninth Street, S.E. Rochester, MN 55904	Medical Expansion Project Women's Health Pavilion	50,000
Nicollet County Historical Society 1851 North Minnesota Avenue Saint Peter, MN 56082	Historical Replacement of Roof Top HVAC Unit	45,000
American Red Cross - Southern Minnesota Region 310 14th Street, S.E. Rochester, MN 55904	Community General Disasters	40,000
Boys & Girls Club of Rochester 930 - 40th Street, N.W. Rochester, MN 55901-4273	Community Final Phase of Capital Campaign	40,000
Ronald McDonald House 850 Second Street, S.W. Rochester, MN 55902	Medical "Refresh" Project	30,000
Le Sueur County Parks Department 88 So. Park Avenue Le Center, MN 56057	Conservation Cover Masonry & Carpentry on the Geldner Saw Mill	25,800
Wabasha County Historical Society P.O. Box 255 Lake City, MN 55041	Historical Exterior Rehabilitation of Central Property	25,000
Paws & Claws 3224 - 19th Street, N.W. Rochester, MN 55901	General Sprinkler System for New Site	20,500

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<u>NAME AND ADDRESS</u>	<u>PUPOSE OF OF GRANT</u>	<u>CONTRIBUTION AMOUNT</u>
Friends of District 6 46924 - 360th Street Nicollet, MN 56074	Historical Restoration of One- Room School House	20,000
Le Sueur County Historical Society P.O. Box 123 Le Center, MN 56057	Historical Create a 1,400 Sq. Ft. Climate Controlled Environment	20,000
Minnesota State Fair Foundation 1265 Snelling Avenue N Saint Paul, MN 55108	Historical Preserving History and Heritage	20,000
Rochester Arts Council 30 Civic Center Drive, S.E. #200 Rochester, MN 55904	Literary/Arts Expenses for Fundraiser Dancing for the Arts	20,000
The Hurricane Foundation P.O. Box 655 Houston, MN 55943	Community Houston Court Reno- vation Project	20,000
Saint Isidore Health Center of Greenwood Prairie 800 - 2nd Avenue, N.W. Plainview, MN 55964	Medical Electric Exit Door in the Lounge	17,000
City of Mapleton, Minnesota 104 First Avenue NE Mapleton, MN 56065	Literary/Arts Replace Shingles on Library	15,570
Camp Winnebago 19708 Camp Winnebago Road Caledonia, MN 55921	Community Camperships Program	15,000
North Mankato Taylor Library 1001 Belgrade Avenue North Mankato, MN 56003	Literary/Arts Purchase of Used Bookmobile	15,000
Shriner's Hospitals for Children 2025 East River Parkway Minneapolis, MN 55414	Medical Children with Ortho- paedic Conditions	15,000
The Nature Conservancy in Minnesota 1101 West River Parkway - Suite 200 Minneapolis, MN 55425	Conservation Restoration at the Ottawa Bluffs Preserve	15,000

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<u>NAME AND ADDRESS</u>	<u>PURPOSE OF GRANT</u>	<u>CONTRIBUTION AMOUNT</u>
City of Cleveland Park Department 205 - 4th Street Cleveland, MN 56017	Conservation Construct City Park	13,000
Lake Volney Association P.O. Box 662 Prior Lake, MN 55372	Conservation Aquatic Vegetation Restoration Project	12,500
Rock Bend Folk Festival P.O. Box 222 Saint Peter, MN 56082	Literary/Arts Sponsor 23rd Annual Festival	12,000
Forever Home Animal Sanctuary Inc. 18465 County Road 29 - P.O. Box 592 New Ulm, MN 56072	General Grooming Room Reno- vations/Scanner & Microchips	11,000
Lanesboro Local Inc. P.O. Box 94 Lanesboro, MN 55949	Community Equipping a Small Commercial Kitchen	10,700
Aldo Leopold Nature Center 330 Femrite Drive Monona, WI 53716	Conservation "Accessing Nature" Project	10,000
Audubon Minnesota 2357 Ventura Drive, Suite 106 Saint Paul, MN 55125	Conservation Improve Habitat Along the Mississippi	10,000
Benedictine Living Community of Saint Peter 1907 Klein Street Saint Peter, MN 56082	Medical Four Mechanical Lifts	10,000
Bethel Lutheran Church 810 Third Avenue, S.E. Rochester, MN 55904	Religious Mission Between Puerto Rico and Bethel	10,000
Boy in Blue Memorial Project/ Mankato Area Foundation 415 Cherry Street Mankato, MN 56001	Historical Reconstruction Project of Fountain	10,000
Cannon River Watershed Partership 400 Washington Street Northfield, MN 55057	Conservation Annual Watershed Wide Cleanup/Cannon River	10,000
Conservation Corps Minnesota 60 Plato Boulevard E - Suite 210 Saint Paul, MN 55107	Conservation Burn Management Restoration	10,000

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<u>NAME AND ADDRESS</u>	<u>PURPOSE OF GRANT</u>	<u>CONTRIBUTION AMOUNT</u>
Cottonwood County Historical Society 812 Fourth Avenue Windom, MN 56101	Historical Hire a Part-Time Social Media Specialist	10,000
Humane Society of Goodhue County 1213 Brick Avenue Red Wing, MN 55066	General Kennel Renovation Project	10,000
Little Saints Preschool 1801 West Broadway Avenue Saint Peter, MN 56082	Community Purchase New Supplies, etc.	10,000
Madonna Living Community 4001 - 19th Avenue, N.W. Rochester, MN 55901	Community New Wheelchair Access- ible Bus	10,000
Majestic Hills Ranch Foundation 24580 Dakota Avenue Lakeville, MN 55044	Community Therapeutic Horseback Riding	10,000
Rochester Area Family Y 709 First Avenue, S.W. Rochester, MN 55902	Community Scholarships and Staff	10,000
Rochester Symphony Orchestra & Chorale 400 S. Broadway, Suite 302 Rochester, MN 55904	Literary/Arts Support Summer Outdoor Concert	10,000
Saint Peter Kids Corner Child Care 600 South 5th Street - Box 106A Saint Peter, MN 56082	Community Keyless Door Security System	10,000
Service Enterprises Inc. P.O. Box 248 Redwood Falls, MN 56283	Community Provide Services to Individuals with Dis- abilities	10,000
Sibley County FoodShare Inc. P.O. Box 676 Gaylord, MN 55334	Community Equipment Needs	10,000
The Grand Center for Arts & Culture P.O. Box 872 New Ulm, MN 56073	Literary/Arts Development for a New Home for the Arts	10,000
YWCA of Mankato 500 S. Broad Street Mankato, MN 56001	Community SURGE and Girls on the Run Programs	10,000

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<u>NAME AND ADDRESS</u>	<u>PURPOSE OF GRANT</u>	<u>CONTRIBUTION AMOUNT</u>
Partners for Affordable Housing Inc. 151 Good Counsel Drive - Suite 130 Mankato, MN 56001	Community Replacement Windows	8,748
Chatfield Center For The Arts/ City of Chatfield 21 - 2nd Street, S.E. Chatfield, MN 55923	Community Various Projects	8,500
Mankato Area Mountain Bikers/ City of Saint Peter 826 N. 9th Street Saint Peter, MN 56082	Conservation Recreational Trail	8,000
New Ulm Turner Hall 102 S. State Street New Ulm, MN 56073	Historical Tuckpointing of the Exterior Brick Walls	8,000
Wellcome Manor Family Services P.O. Box 238 Garden City, MN 56034	Community Refurbish 28 Patient Rooms	7,700
Lifetrack Resources 709 University Avenue West Saint Paul, MN 55104	Medical Guide by Your Side Program	7,500
Mankato Symphony Orchestra Association Inc. P.O. Box 645 Mankato, MN 56002	Literary/Arts Create New Orchestra Show	7,500
Minnesota Welsh Association/ The Minnesota Gymanfa Ganu Association 302 E. Prince Street Lake Crystal, MN 56055	General Produce "Virtual" Welsh Settlement DVD	7,500
Terrace Mill Foundation 27165 Old Mill Pond Road Terrace, MN 56334	Historical Paint Exterior North Wall of Building	6,664
Choral Arts Ensemble of Rochester 1001 - 14th Street, N.W. - Suite 900 Rochester, MN 55901	Literary/Arts Partners in Performance 29th Season	6,500
Preservation Alliance of Minnesota 416 Landmark Center - 75 W 5th Street Saint Paul, MN 55102-9775	Historical Magazine Production	6,250
Blue Earth County Historical Society 415 Cherry Street Mankato, MN 56001	Historical Technology Enhance- ments	6,000

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<u>NAME AND ADDRESS</u>	<u>PURPOSE OF GRANT</u>	<u>CONTRIBUTION AMOUNT</u>
Saint Peter Choral Society 428 W. Wabasha Street Saint Peter, MN 56082	Literary-Arts Sponsor Two Performances	6,000
Mankato Ballet Company P.O. Box 114 Mankato, MN 56001-0114	Literary/Arts Building Renovation	5,936
Sleepy Eye Area Historical Society P.O. Box 544 Sleepy Eye, MN 56085	Historical Wages for Director	5,800
Rochester Chamber Music Society P.O. Box 834 Rochester, MN 55903	Literary/Arts Concert Expenses	5,255
Caring Bridge 1715 Yankee Doodle Road, Suite 301 Eagan, MN 55121-1660	Medical Websites that Connect People with Health Issues	5,000
Celebration of City/Rochesterfest 2015 - 11th Street, S.W. Rochester, MN 55902	Literary/Arts Expenses for Drum & Bugle Corps Competition	5,000
Elder Network 1130 1/2 7th Street, N.W. - Suite 205 Rochester, MN 55901	Community Sponsor Event Celebrating 25 Years of Service	5,000
Guiding Eyes For The Blind 611 Granite Springs Road Yorktown Heights, New York 10598	Medical Support Programs and Services for the Blind	5,000
Helping Paws Inc. P.O. Box 634 Hopkins, MN 55343	Medical Training and Placing Service Dogs	5,000
Le Sueur Food Shelf Inc. 890 Kingsway Drive Le Sueur, MN 56058	Community Distribute Food to Needy Residents	5,000
Minnesota Children's Museum Rochester 1643 North Broadway Ste. A - River Center Plaza Rochester, MN 55906	Community Support Daily Activities	5,000
Minnesota Marine Art Museum 800 Riverview Drive Winona, MN 55987	Literary/Arts Sponsor American Society of Marine Artists	5,000

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<u>NAME AND ADDRESS</u>	<u>PURPOSE OF GRANT</u>	<u>CONTRIBUTION AMOUNT</u>
Murray County Historical Society 2480 - 29th Street Slayton, MN 56172	Historical Repair Original Stained Glass Windows/Dinehart- Holt Home	5,000
Red Wing Public Library 225 East Avenue Red Wing, MN 55066	Literary/Arts Create a Computer Classroom	5,000
Saint Peter Ambassadors P.O. Box 542 Saint Peter, MN 56082	Literary/Arts Support Annual Bluesfest	5,000
Saint Peter Area Food Shelf 329 Broadway Street Saint Peter, MN 56082	Community Distribute Food to Needy Residents	5,000
Sing Out Loud P.O. Box 6205 Rochester, MN 55903	Literary/Arts Support of Bella Voce Young Women's Choir	5,000
Sugarloaf: The North Shore Stewardship Association 6008 London Road Duluth, MN 55804	Conservation Educational Programs	5,000
The Reading Center/Dyslexia Institute of Minnesota 847 - 5th Street, N.W. Rochester, MN 55901	Community Community Outreach Education Presentations	5,000
Theatre du Mississippi P.O. Box 184 Winona, MN 55987	Literary/Arts Recreate Radio Show of December 1936	5,000
Southeast Minnesota Youth Orchestras Assissi Heights 1001 - 14th Street, N.W. - Suite 450 Rochester, MN 55901	Literary/Arts Support Programs and Mission of Young Instru- mental Musicians	4,800
Lind House Association Inc. 622 Center Street New Ulm, MN 56073	Historical Renovation of Two Restrooms	4,300
Hearing & Service Dogs of Minnesota/ Can Do Canines 9440 Science Center Drive New Hope, MN 55428	Medical General Operations	4,000

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Misfit Acres Inc. 12480 - 550th Avenue Amboy, MN 56010	General General Operations	4,000
Mower County Historical Society 1303 - 6th Avenue, S.W. Austin, MN 55912	Historical Exhibit on World War II	4,000
Sports Mentorship Academy/ Children of Destiny 3270 - 19th Street, N.W. - Suite 207 Rochester, MN 55901	Educational Mentoring Program	4,000
Bethel Lutheran Men's Group 810 - 3rd Avenue, S.E. Rochester, MN 55904	Community Work with Habitat for Humanity in Joplin, MO	3,500
LifeLine Inc. dba LifeLine Pilots Byerly Terminal, Suite 302 6100 West Everett Dirksen Parkway Peoria, IL 61607	Medical Support Free Air Trans- portation for Financially Stressed Passengers with Medical Needs	3,500
The Salvation Army P.O. Box 7422 Rochester, MN 55903-7422	Community General Operations/ Meals	3,250
Betsy-Tacy Society P.O. Box 94 Mankato, MN 56001	Historical Archives Project	3,000
H.A.V.E. Inc. P.O. Box 190 Le Sueur, MN 56058	Literary/Arts Programming in Arts and Humanities	3,000
Junior Pioneers of New Ulm Inc. P.O. Box 22 New Ulm, MN 56073	Historical Mark Grave Sites Victims of the Dakota War of 1862	3,000
Mixed Blood Theatre Company 1501 S. 4th Street Minneapolis, MN 55454	Literary/Arts Support Educational Touring Program	3,000
Musicorum 612 Ledlie Court Mankato, MN 56001	Literary/Arts Support Spring Concert	3,000
Red Men Club Inc./ City of Saint Peter 412 South 3rd Street Saint Peter, MN 56082	Community Fireworks Display for 2013	3,000

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<u>NAME AND ADDRESS</u>	<u>PURPOSE OF GRANT</u>	<u>CONTRIBUTION AMOUNT</u>
The Minnesota Valley Chorale P.O. Box 5134 Mankato, MN 56002	Literary/Arts Concert Expenses	2,950
Gustavus Adolphus College/ Gustavus Library Associates Office of Marketing/Communications Saint Peter, MN 56082	Literary/Arts Support for Books in Bloom	2,500
Honors Choirs of Southeast Minnesota 101 - 14th Street, N.W. - Suite 920 Rochester, MN 55901	Literary/Arts Scholarships for Singers	2,500
Ottawa Cemetery Association 36723 Prairie Top Lane Le Sueur, MN 56058	General Mowing and Weed Control	2,500
Project GEM Route #1 - Box 533 Lake Crystal, MN 56055	Educational Arts Based Program	2,500
Waseca Arts Council Inc. 200 State Street N. Waseca, MN 56093	Literary/Arts New Computer & Revamp Website	2,500
Winthrop Public Library Friends 305 N. Main Street Winthrop, MN 55396	Literary/Arts Updating Shelves, Furni- ture & Paint in Kids Area	2,500
United Way of Olmsted County Inc. 903 West Center Street - Suite 100 Rochester, MN 55902	Community Provide Children With Books	2,250
City Art Walking Sculpture Tour/ Mankato Area Foundation P.O. Box 193 Mankato, MN 56002	Literary/Arts Traffic Signal Cabinet Mural Project	2,000
Comfrey American Legion & Auxiliary #244 37871 County Road #20 Comfrey, MN 56019	Historical Erect Memorial for Crew Members of a B-47 Bomber	2,000
Mankato Area Community Band 104 Chatsworth Drive Mankato, MN 56001	Literary/Arts Outdoor Public Concerts	2,000

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Merely Players Community Theatre Inc. 523 South Second Street Mankato, MN 56001	Literary/Arts Produce Children's Play The Lion	2,000
American Cancer Society 2520 Pilot Knob Road, Suite 150 Mendota Heights, MN 55120-1158	Medical Relay for Life & Hope Lodge	1,750
Le Sueur-Henderson Youth Opportunities P.O. Box 223 Le Sueur, MN 56058	Community Hire a Part-Time Summer Intern	1,600
Rochester Civic Theatre 20 Civic Center Drive, S.E. Rochester, MN 55904	Literary/Arts New Speakers for Out- door Sound System	1,600
Friends of the New Ulm Public Library 17 N. Broadway New Ulm, MN 56073	Literary/Arts Fund Summer Concerts in German Park	1,500
Children's Dance Theatre P.O. 6655 Rochester, MN 55903-6655	Literary/Arts Sponsor Alice's Adven- tures in Wonderland	1,000
Saint Peter Fish House Parade 422 S. Minnesota Avenue Saint Peter, MN 56082	Community Parade Expenses	1,000
Minnesota "Over 60" Band P.O. Box 212 Vesta, MN 56292	Literary/Arts Fund Appearance in a Parade in Saint Peter	950
American Lung Association 490 Concordia Avenue Saint Paul, MN 55103	Medical General Operating Support	750
Animal Ark 809 East 7th Street Saint Paul, MN 55106	General General Operating Support	750
Minnesota Federation Humane Societies 6613 Penn Avenue South, Suite 100 Richfield, MN 55423	General General Operating Support	750
PossAbilities Foundation 1808 - 3rd Avenue, S.E. Rochester, MN 55904	Community General Operating Support	750

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Smile Train 41 Madison Avenue, 28th Floor New York, NY 10010	Medical General Operating Support	750
The Raptor Center 1920 Fitch Avenue Saint Paul, MN 55108-6108	General General Operating Support	750
Union Gospel Mission 77 - 9th Street East Saint Paul, MN 55101	Community General Operating Support	750
Paul and Sheila Wellstone Muscular Dystrophy Center University of Minnesota 2101 - 6th Street, S.E. Minneapolis, MN 55455	Medical Camps for Families of Children with Neuro- muscular Disease	600
Dakota Communities 680 O'Neill Drive Eagan, MN 55121	Community Endowment Fund for Dr. Charles Pitzele	500
Gift of Life Transplant House 705 Second Street, S.W. Rochester, MN 55902	Medical General Operating Support	500
North American Bear Society 1926 Hwy. 169 - P.O. Box 161 Ely, MN 55731	General General Operating Support	500
Small Sums P.O. Box 50277 Minneapolis, MN 55405	Community General Operating Support	500
The Wildcat Sanctuary P.O. Box 314 Sandstone, MN 55072	General General Operating Support	500
Twin Cities Public TV 172 East Fourth Street Saint Paul, MN 55101	Community General Operating Support	500
TOTAL GRANTS AWARDED - 2013		<u>\$1,271,509</u>

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Accenture Ltd.	\$ 16,444
ADT Corporation	24,080
Alaska Air	57,962
Alexander & Baldwin Inc.	17,318
Allegheny Technologies Inc.	35,630
Alliant Energy Corp.	129,000
Alliant Techsystems Inc.	102,576
Allscripts Healthcare Solutions Inc.	15,305
American Airls. Group Inc.	1,843
American Financial Group Inc.	216,450
American States Water Company	30,167
American Water Works Co. Inc. NEW	33,385
Amgen Inc.	57,040
Anadarko Petroleum Corp.	122,153
Anderson's	22,293
AOL	1,399
Apache Corp.	595,564
Apogee Enterprises Inc.	35,910
Apple Inc.	112,204
Applied Materials	10,608
AT&T	28,128
AT&T	26,370
Avnet Inc.	19,849
Autozone Inc.	71,691
Avon Products	6,888
Ball Corp.	41,328
Baxter International Inc.	123,938
BCE Inc. NEW	28,571
BHP Billiton Ltd. SPONS	10,230
BT Group PLC ADR	55,870
Becton Dickinson & Co.	265,176
Black Hills Corp.	78,765
Boeing -	136,490
Bristol Myers Squibb Co.	5,315
Cabelas Inc.	28,330
Calgon Carbon Corp.	41,140
Canon Inc. ADR REP 5 SHS	6,400
Cardinal Health Inc.	49,907
Carefusion Corp.	14,853
Carpenter Technology Corp.	12,440
Caseys General Stores Inc.	52,688
Caterpillar Inc.	22,702
CenterPoint Energy Inc.	156,650
Checkpoint Systems Inc.	60,557
Chevron Texaco Corp.	24,982
C H Robinson Worldwide Inc.	29,175
Cisco Systems	22,430

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Coca-Cola Co.	41,310
Colgate Palmolive Co.	39,126
Comcast Corp. Special CL A NEW	22,446
Conagra Inc.	80,880
Cooper Cos. Inc.	18,576
Corning Inc.	106,920
Corrections Corp. Amer. NEW	26,294
Covance Inc.	44,030
Crown Holdings Inc.	133,710
Culp Inc.	40,184
Darden Restaurants Inc.	815,550
Deckers Outdoor Corporation	50,676
Deluxe Corp.	104,380
Dycom Industries Inc.	45,298
Eaton Corp.	15,224
E I DuPont DeNemours & Co.	194,910
E I DuPont DeNemours & Co.	12,994
EBay Inc.	38,405
Edwards Lifesciences Corp.	131,520
Eli Lilly & Co.	71,400
Emerson Electric Co.	28,072
Enbridge Inc.	33,197
EnPro Industries Inc.	11,530
Evercore Partners	44,835
Exelis Inc.	2,859
Exxon Mobil Corp.	2,254,736
Flir Systems Inc.	36,120
Ford Motor Co. DEL	38,575
Freeport McMoran Copper & Gold (B)	593,876
Freightcar America Inc.	13,310
Frontier Communications Corp.	679
Garmin Ltd.	9,238
General American Investors Co. Fund Inc.	56,380
General Electric	84,090
General Mills Inc.	1,996,400
Gildan Activewear Inc.	39,983
Goodyear Tire & Rubber Co.	59,625
Google Inc. CL A	28,018
Gulf Coast Ultra Deep Royalty TR	2,065
H. B. Fuller Co.	624,480
Halliburton Co.	50,750
Harris Corp. DEL	27,924
Hess Corp.	16,600
Home Depot Inc.	185,265
Honeywell Intl. Inc.	685,275
IHS Inc. Class A	35,910
Illinois Tool Works Inc.	31,530
Imperial Oil Ltd. NEW	13,269

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Intel	31,146
Intercontinental Exchange Inc.	28,115
International Business Machines	187,570
International Flavors & Fragrances	17,196
International Paper	34,321
ITT Corp.	3,257
Joy Global Inc.	21,934
Juniper Networks	11,285
Kansas City Southern	86,681
Kinder Morgan Inc. WTS	3,090
Kraft Foods Inc. CL A	8,949
Lake Bank Shares Inc.	1,265,673
Lockheed Martin Corp.	89,196
Lowes Companies Inc.	9,910
Macquarie Infrastructure Co.	32,658
Martin Marietta Materials Inc.	9,994
Matson Inc.	10,836
McGraw Hill Companies Inc.	31,280
MDU Resources Group Inc.	541,285
Merck & Co. Inc.	25,025
Metlife	18,872
Microsoft	48,633
Mondelez Intl. Inc.	17,650
Monsanto Co. NEW	117,249
Monsanto Co. NEW	34,965
Mosaic Company	74,214
Morgan Stanley	4,704
Motorola Solutions Inc.	28,890
Mylan Inc.	292,950
NRG Energy Inc.	18,611
National Oil Well Varco Inc.	15,906
National Presto Ind. Inc.	20,125
News Corp. Inc. CL B	4,458
Nexterra Energy Inc.	17,124
Nvidia Corp.	10,301
Nordstrom Inc.	12,360
Oceaneering International Inc.	31,552
Occidental Petroleum Corp.	190,200
Omivision Tech Inc.	8,600
Oracle Corp.	38,260
Orbitz Worldwide Inc.	63,902
Oshkosh Truck Corp.	20,152
Pan American Silver Corp.	5,850
Pentair Ltd.	22,136
Pepsico Incorporated	66,352

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Pfizer Inc.	45,332
Potash of Saskatchewan Inc.	8,240
Precision Castparts Corp.	53,860
Priceline.COM Inc.	232,480
Procter & Gamble Co.	325,640
Provident Financial SVCS Inc.	30,912
Quest Diagnostics	53,540
Raytheon Co. CL A	36,280
Reliance Steel & Aluminum Co.	30,336
Republic Services Inc.	26,892
Royal Dutch Petroleum	3,064,610
Ryder System Inc.	14,756
St. Joe Company	18,422
St. Jude Medical Inc.	3,159,450
Shaw Communications Inc. CL B	47,706
Sherwin Williams Company	91,750
Skywest Inc.	6,970
Smucker J M Co. NEW	31,086
Southern Copper Corp.	26,097
Southwest Airlines Co.	16,014
Southwest Airlines Co.	12,095
Southwest Gas Co.	38,857
Spartan Stores Inc.	14,568
Stratus Properties Inc.	11,991
Strayer ED Inc.	3,447
SYSCO Corp.	18,050
Target Corp.	303,696
Teledyne Tech Inc.	11,115
Texas Instruments	32,933
Time Warner Cable Inc.	11,247
Time Warner Inc. NEW	23,217
Toll Brothers Inc.	37,000
Travelers Companies Inc.	51,065
TE Connectivity	65,581
Twenty First Century Fox Inc.	34,600
Tyco International Ltd.	48,838
Union Pacific	672,000
UNISYS	3,357
United Continental Holdings Inc.	47,666
United Health Group Inc.	13,554
United Technologies Corp.	22,191
URS Corp. NEW	21,196
Vail Resorts	30,092
Valueclick Inc.	18,696
Verizon Communications	90,516
Verizon Communications	29,975

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Vulcan Materials Co.	5,942
WXP Energy Inc.	12,513
Walgreen Company	28,720
Wal-Mart Stores Inc.	236,070
Walt Disney Co. Holding Co.	152,800
Waters Corp.	40,000
Waste Management Inc. DEL	89,740
Wells Fargo & Co. NEW	9,080
Western Digital Corp.	39,014
Williams Companies DEL	614,960
Windstream Corp.	4,253
Winnebago Industries Inc.	21,960
XCEL Energy Inc.	55,880
Xylem Inc.	10,380
Zimmer Holdings Inc.	<u>111,828</u>

Total investments - corporate stock

\$26,151,091

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Investments - other - Form 990-PF, Part II,
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Alliance Bernstein FDS Discovery Growth Fund CL A	\$ 631,349
Alliance Bernstein Small Growth FD CL A	461,548
COL Mid Cap Growth Opp - A	100,499
Columbia FDS Series Trust Mid Cap Value FD CL A	140,873
DWS Investment Trust Cap Growth FD CL A	246,653
DWS Technology Growth FD CL A	53,329
Dreyfus Technology Growth FD CL A	14,744
Guggenheim SECEX Large Cap Core - A	100,138
Lord Abbett Affiliated Fund Inc. CL A	662,291
Putnam FD for Growth & Income CL A SHS	1,116,202
Van Eck Intl. INVS Gold Fund A	26,125
WR Advisors Science & Technology A	102,312
Wells Fargo Funds TR Advantage Mid Cap Growth FD CL A	<u>43,481</u>
Total mutual funds	3,699,544
Jackson National Annuity	<u>88,776</u>
Total investments - other	<u>\$3,788,320</u>