



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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. By law, the IRS cannot redact the information on the form.

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

OMB No 1545-0052

2013

Open to Public Inspection

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

Name of foundation WALTER & BARBARA E (REISHUS) PEDERSEN LUTHERAN FOUNDATION		A Employer identification number 36-3421204	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 5267		B Telephone number (see instructions) (701) 772-5511	
City or town, state or province, country, and ZIP or foreign postal code GRAND FORKS, ND 58206		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <div><input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change</div>		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 541,703	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	13,056	13,056	13,056	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	12,670			
	b Gross sales price for all assets on line 6a 152,204				
	7 Capital gain net income (from Part IV , line 2)		12,670		
	8 Net short-term capital gain			266	
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	25,726	25,726	13,322	
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	400			
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	169			
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	5,333	5,333		5,333
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	5,902	5,333		5,333
	25 Contributions, gifts, grants paid	21,857			21,857
	26 Total expenses and disbursements. Add lines 24 and 25	27,759	5,333		27,190
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-2,033			
	b Net investment income (if negative, enter -0-)		20,393		
	c Adjusted net income (if negative, enter -0-)			13,322	

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	12,669	26,994	26,994
	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		336	336
	10a	Investments—U S and state government obligations (attach schedule)	92,005	92,005	96,053
	b	Investments—corporate stock (attach schedule)	243,872	255,805	322,942
	c	Investments—corporate bonds (attach schedule).	124,665	96,065	95,378
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	15	Other assets (describe ▶ _____)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	473,211	471,205	541,703
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted	473,211	471,205	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)	473,211	471,205	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	473,211	471,205	

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	473,211
2	Enter amount from Part I, line 27a	2	-2,033
3	Other increases not included in line 2 (itemize) ▶ _____	3	27
4	Add lines 1, 2, and 3	4	471,205
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	471,205

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)
1 a	PUBLICLY TRADED SECURITIES			
b	CAPITAL GAINS DIVIDENDS - SHORT TERM	P	2013-01-01	2013-12-31
c	CAPITAL GAINS DIVIDENDS - LONG TERM	P	2012-01-01	2013-12-31
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 151,295	0	139,534	11,761
b 266	0	0	266
c 643	0	0	643
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a 0	0	0	11,761
b 0	0	0	266
c 0	0	0	643
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	12,670
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	266

Part V

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	45,033		
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	510,252
5	Multiply line 4 by line 3.	5	
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	204
7	Add lines 5 and 6.	7	204
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	27,190

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)			
1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	204
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	204
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	204
6 Credits/Payments			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	336	
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	336
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	132
11 Enter the amount of line 10 to be Credited to 2014 estimated tax 132 Refunded		11	

Part VII-A Statements Regarding Activities			
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
	1a		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <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>			No
	1b		No
c Did the foundation file Form 1120-POL for this year?	1c		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____			
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>	2		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> _____			
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? <i>If "No," attach explanation.</i>	8b	Yes	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ▶N/A				
14	The books are in care of ▶CALDIS TINGUM & TINGUM LTD Telephone no ▶(701) 772-5511 Located at ▶219 S 4TH ST GRAND FORKS ND ZIP +4 ▶58201			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country ▶				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 page 20 of the instructions)?. . . Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?.	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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		
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?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.</i>).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	5b		
	Organizations relying on a current notice regarding disaster assistance check here.	<input type="checkbox"/>		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DAVID MIEDEMA	PRESIDENT	0	0	0
3506 NORKOTA CT	1 00			
GRAND FORKS,ND 58201				
KIRK TINGUM	VICE PRESIDENT	0	0	0
219 S 4TH ST	1 00			
GRAND FORKS,ND 58201				
MARK HALL	SEC/TREAS	0	0	0
401 DEMERS AVE	1 00			
GRAND FORKS,ND 58201				
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

Part VIII

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

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

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

Summary of Program-Related Investments (see instructions)

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

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	518,022
b	Average of monthly cash balances.	1b	0
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	518,022
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	518,022
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	7,770
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	510,252
6	Minimum investment return. Enter 5% of line 5.	6	25,513

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	25,513
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	204
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	204
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	25,309
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	25,309
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	25,309

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	27,190
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	27,190
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	204
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	26,986
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				25,309
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2013				
a From 2008.	3,940			
b From 2009.	10,336			
c From 2010.	18,494			
d From 2011.	14,336			
e From 2012.	19,477			
f Total of lines 3a through e.	66,583			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 27,190				
a Applied to 2012, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2013 distributable amount.				
e Remaining amount distributed out of corpus	27,190			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	93,773			
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				25,309
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions). . .	3,940			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	89,833			
10 Analysis of line 9				
a Excess from 2009. . . .	10,336			
b Excess from 2010. . . .	18,494			
c Excess from 2011. . . .	14,336			
d Excess from 2012. . . .	19,477			
e Excess from 2013. . . .	27,190			

Part XIVPrivate 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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 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.					
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 XVSupplementary Information (Complete this part only if the organization 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))

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

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 of the person to whom applications should be addressed

b

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

c

Any submission deadlines

d

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

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> IMMANUEL LUTHERAN CHURCH 1710 CHERRY STREET GRAND FORKS,ND 58201		CHURCH	SECURITY CAMERACAPITAL PROJECTFOR NURSERY	3,500
CHRISTUS REX CAMPUS MINISTRIES 3012 UNIVERSITY AVE GRAND FORKS,ND 58203		CHURCH	CARPETING ANDCAPITAL PROJECTFLOORING REPLACEMENT	13,107
VALLEY MEMORIAL HOMES 2900 14TH AVE S GRAND FORKS,ND 58201		PUBLIC CHARITY	RESIDENT TECHNOLOGYCAPITAL PROJECTPROGRAM	3,750
RED WILLOW LUTHERAN BIBLE CAMP ASSOCIATION 1651 JACOB DRIVE BINFORD,ND 58416		CHURCH	BUILDINGCAPITAL PROJECTRENOVATION	1,500
Total			3a	21,857
b <i>Approved for future payment</i>				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2013)

Part XVII

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

1

Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

Yes

No

a

Transfers from the reporting foundation to a noncharitable exempt organization of

(1)

Cash.

1a(1)

No

(2)

Other assets.

1a(2)

No

b

Other transactions

(1)

Sales of assets to a noncharitable exempt organization.

1b(1)

No

(2)

Purchases of assets from a noncharitable exempt organization.

1b(2)

No

(3)

Rental of facilities, equipment, or other assets.

1b(3)

No

(4)

Reimbursement arrangements.

1b(4)

No

(5)

Loans or loan guarantees.

1b(5)

No

(6)

Performance of services or membership or fundraising solicitations.

1b(6)

No

c

Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

1c

No

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

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 or fiduciary) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

2014-05-09

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 LOWELL B NELSON CPA	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
	Firm's name	OVERMOE & NELSON LTD			Firm's EIN
	Firm's address	200 1ST AVE N STE 20 GRAND FORKS, ND 58203			Phone no (701) 746-0437

Form 990-PF (2013)

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2013 Gain/Loss from Sale of Other Assets Schedule

Name: WALTER & BARBARA E (REISHUS) PEDERSEN LUTHERAN FOUNDATION

EIN: 36-3421204

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
PUBLICLY TRADED SECURITIES					152,204	139,534			12,670	

TY 2013 Other Expenses Schedule

Name: WALTER & BARBARA E (REISHUS) PEDERSEN LUTHERAN
FOUNDATION

EIN: 36-3421204

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ANNUAL REPORT FILING FEE 2013	10	10		10
ALERUS TRUSTEE FEES	5,323	5,323		5,323

TY 2013 Other Increases Schedule

Name: WALTER & BARBARA E (REISHUS) PEDERSEN LUTHERAN
FOUNDATION

EIN: 36-3421204

Description	Amount
DIVIDEND ADJUSTMENT	27

TY 2013 Taxes Schedule

Name: WALTER & BARBARA E (REISHUS) PEDERSEN LUTHERAN
FOUNDATION

EIN: 36-3421204

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES WITHHELD	5			
2012 990-PF FILING	164			

WALTER & BARBARA E. (REISHUS) PEDERSEN LUTHERAN FOUNDATION
EIN 36-3421204
ATTACHMENT TO FORM 990-PF
TAX YEAR ENDED 12/31/13

	BOOK VALUE (COST BASIS)	FAIR MARKET VALUE (MARKET VALUE)
ATTACHMENT TO PART II, LINE 10A		
US GOVERNMENT SECURITIES - ALERUS	92,005.21	96,052.90
	<u>92,005.21</u>	<u>96,052.90</u>
ATTACHMENT TO PART II, LINE 10B		
BASIC MATERIALS - ALERUS	6,434.83	7,803.94
CONSUMER CYCLICAL - ALERUS	19,392.35	27,122.58
CONSUMER - NON-CYCLICAL - ALERUS	16,938.56	21,870.95
ENERGY - ALERUS	19,342.50	22,048.69
FINANCIAL - ALERUS	23,946.30	34,055.61
HEALTHCARE - ALERUS	23,322.54	31,063.59
INDUSTRIALS - ALERUS	16,382.42	23,780.77
MUTUAL FUND EQUITY - ALERUS	44,065.49	49,710.96
MUTUAL FUNDS INTERNATIONAL - ALERUS	48,389.61	56,440.16
TECHNOLOGY - ALERUS	30,219.94	40,207.74
TELECOMMUNICATIONS - ALERUS	3,684.88	4,812.30
UTILITY - ALERUS	3,685.16	4,024.82
	<u>255,804.58</u>	<u>322,942.11</u>
ATTACHMENT TO PART II, LINE 10C		
ASSET BACKED BONDS - ALERUS		
CMO'S - ALERUS	10,452.56	10,781.01
COMMERCIAL MORTGAGE BACKED - ALERUS	14,678.10	14,334.26
CORPORATE BONDS - ALERUS	26,360.00	25,794.75
MORTGAGE BACKED BONDS - ALERUS	10,748.23	10,922.50
MUTUAL FUND BONDS - ALERUS	33,826.26	33,545.44
	<u>96,065.15</u>	<u>95,377.96</u>

WALTER & BARBARA E. (REISHUS) PEDERSEN LUTHERAN FOUNDATION
EIN 36-3421204
ATTACHMENT TO FORM 990-PF
TAX YEAR ENDED 12/31/13
ATTACHMENT TO PART X, LINE 1A

DATE	FAIR MARKET VALUE	MONTHLY AVERAGE
1/1/2012	501,446.67	
1/31/2012	510,180.24	505,813.46
2/29/2012	514,194.85	512,187.55
3/31/2012	521,511.07	517,852.96
4/30/2012	529,095.93	525,303.50
5/31/2012	528,153.90	528,624.92
6/30/2012	498,759.37	513,456.64
7/31/2012	511,867.83	505,313.60
8/31/2012	503,584.23	507,726.03
9/30/2012	514,856.28	509,220.26
10/31/2012	527,624.33	521,240.31
11/30/2012	535,026.25	531,325.29
12/31/2012	541,366.85	538,196.55
TOTAL		6,216,261.04
AVERAGE MONTHLY BALANCE		518,021.75



ALERUS FINANCIAL NA
Realized Gain/Loss Report

Run on 4/28/2014 8:27:27 AM

Start Date: 01/01/2013

End Date: 12/31/2013

Account: 1050103700

Administrator: BOBBI SONDRAL 701-795-2624

**WALTER & BARBARA E (REISHUN) PEDERSEN LUTHERAN
 FOUNDATION**

Description	Sold	Acquired	Proceeds	Cost	Gain/Loss Covered
** SHORT TERM CAPITAL GAIN (LOSS)					
65 SHARES OF VANGUARD TOTAL BOND MARKET ETF	01/10/2013	07/10/2012	5,438.82	5,514.12	75.30- Covered
37.054 SHARES OF VANGUARD TOTAL BOND MARKET INDEX FUND 1351	01/14/2013	04/04/2012	409.82	405.00	4.82 Covered
10 SHARES OF BAKER HUGHES INC COMMON STOCK	01/14/2013	01/24/2012	420.86	476.13	55.27- Covered
241.055 SHARES OF FIDELITY SPARTAN SHORT TERM TREASURY BOND INDEX ADVTG	03/27/2013	07/03/2012	2,550.36	2,560.00	9.64- Covered
1 SHARES OF PRICELINE COM INC	05/08/2013	12/13/2012	730.84	613.32	117.52 Covered
15 SHARES OF COACH INC	09/06/2013	11/13/2012	797.76	824.70	26.94- Covered
30 SHARES OF MICROSOFT CORPORATION	09/25/2013	01/09/2013	975.99	800.59	175.40 Covered
274.419 SHARES OF PIMCO MORTGAGE OPPORTUNITIES FUND INSTL	10/22/2013	01/14/2013	3,021.35	3,051.54	30.19- Covered
2 SHARES OF QUALCOMM CORPORATION	11/19/2013	01/09/2013	143.88	129.88	14.00 Covered
15 SHARES OF QUALCOMM CORPORATION	11/19/2013	04/03/2013	1,079.08	992.67	86.41 Covered
10 SHARES OF VANGUARD REIT ETF	11/19/2013	03/01/2013	665.30	689.63	24.33- Covered
42 SHARES OF PFIZER INC	11/19/2013	04/09/2013	1,336.01	1,229.82	106.19 Covered
20 SHARES OF MONDELEZ INTL INC	11/22/2013	11/19/2013	675.08	675.57	0.49- Covered
2 SHARES OF TARGET CORP	12/24/2013	11/19/2013	122.76	133.66	10.90- Covered
** TOTAL SHORT TERM CAPITAL GAIN (LOSS)			18,367.91	18,096.63	271.28
** LONG TERM CAPITAL GAIN (LOSS)					
5 SHARES OF VISA INC	01/09/2013	11/10/2011	804.98	465.75	339.23 Covered
45 SHARES OF INTEL CORPORATION	01/09/2013	03/07/2011	960.74	955.79	4.95 Covered
221.149 SHARES OF VANGUARD TOTAL BOND MARKET INDEX FUND 1351	01/14/2013	10/28/2011	2,445.91	2,419.37	26.54
209.285 SHARES OF VANGUARD TOTAL BOND MARKET INDEX FUND 1351	01/14/2013	10/28/2011	2,314.69	2,289.58	25.11
208.067 SHARES OF VANGUARD TOTAL BOND MARKET INDEX FUND 1351	01/14/2013	11/02/2011	2,301.22	2,301.22	0.00
216.02 SHARES OF	01/14/2013	11/02/2011	2,389.18	2,389.18	0.00

VANGUARD TOTAL BOND MARKET INDEX FUND
1351

577.94 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 3.5% 06/15/2025	01/16/2013	03/11/2011	577.94	589.41	11.47-
432.12 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G30448 (14 DAY DELAY) 5.5% 01/01/2026	01/16/2013	03/11/2011	432.12	468.99	36.87-
946.36 UNITS OF FDRL HM LN MTG POOL 6% A7-7209 6% 05/01/2038	01/16/2013	09/03/2008	946.36	959.96	13.60-
2792.45 UNITS OF FEDERAL NATL MORTGAGE ASSN POOL #747873 4.5% 12/01/2018	01/02/2013	10/20/2011	3,004.07	2,994.47	9.60
25 SHARES OF BAKER HUGHES INC COMMON STOCK	01/14/2013	03/07/2011	1,052.14	1,740.75	688.61- Covered
373.82 UNITS OF LB-UBS COMMERCIAL MORTGAGE TRUST (4 DAY DELAY) 5.341% 09/15/2039	01/18/2013	04/13/2011	373.82	399.17	25.35-
20 SHARES OF NIKE INC CL B	01/17/2013	09/22/2011	1,072.76	832.96	239.80 Covered
103.05 UNITS OF FEDERAL NATL MORTGAGE ASSN POOL #747873 4.5% 12/01/2018	01/28/2013	10/20/2011	103.05	110.50	7.45-
25.06 UNITS OF BEAR STEARNS ASSET BACKED SECURITIES (24 DAY DELAY) 5.5% 10/25/2033	01/28/2013	02/23/2004	25.06	25.84	0.78-
376.15 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G30448 (14 DAY DELAY) 5.5% 01/01/2026	02/19/2013	03/11/2011	376.15	408.24	32.09-
4.46 UNITS OF FDRL HM LN MTG POOL 6% A7-7209 6% 05/01/2038	02/19/2013	09/03/2008	4.46	4.52	0.06-
617.32 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 3.5% 06/15/2025	02/19/2013	03/11/2011	617.32	629.57	12.25-
374.67 UNITS OF LB-UBS COMMERCIAL MORTGAGE TRUST (4 DAY DELAY) 5.341% 09/15/2039	02/19/2013	04/13/2011	374.67	400.08	25.41-
65 SHARES OF SELECT SECTOR SPDR TR UTILITIES	02/20/2013	01/13/2012	2,402.08	2,259.76	142.32 Covered
62.31 UNITS OF BEAR STEARNS ASSET BACKED SECURITIES (24 DAY DELAY) 5.5% 10/25/2033	02/26/2013	02/23/2004	62.31	64.26	1.95-
54.563 SHARES OF COHEN & STEERS INSTITUTIONAL GLOBAL REALTY FUND CLASS I	03/01/2013	11/13/2009	1,259.86	1,038.34	221.52
98.626 SHARES OF COHEN & STEERS INSTITUTIONAL GLOBAL REALTY FUND CLASS I	03/01/2013	03/07/2011	2,277.27	2,076.07	201.20
19.764 SHARES OF COHEN & STEERS INSTITUTIONAL GLOBAL REALTY FUND CLASS I	03/01/2013	08/16/2011	456.35	385.00	71.35
30 SHARES OF GENERAL MILLS INC	03/07/2013	03/07/2011	1,391.81	1,105.49	286.32 Covered
10 SHARES OF COLGATE-PALMOLIVE COMPANY	03/07/2013	03/07/2011	1,154.69	776.80	377.89 Covered
10 SHARES OF COLGATE-PALMOLIVE COMPANY	03/07/2013	07/08/2011	1,154.69	882.70	271.99 Covered
530.55 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 3.5% 06/15/2025	03/18/2013	03/11/2011	530.55	541.08	10.53-
330.83 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G30448 (14 DAY DELAY) 5.5% 01/01/2026	03/18/2013	03/11/2011	330.83	359.05	28.22-
4.96 UNITS OF	03/18/2013	09/03/2008	4.96	5.03	0.07-

FDRL HM LN MTG POOL 6% A7-7209 6% 05/01/2038						
607.35 UNITS OF LB-UBS COMMERCIAL MORTGAGE TRUST (4 DAY DELAY) 5.341% 09/15/2039	03/18/2013	04/13/2011	607.35	648.54	41.19-	
3565.77 UNITS OF BEAR STEARNS ASSET BACKED SECURITIES (24 DAY DELAY) 5.5% 10/25/2033	02/28/2013	02/23/2004	3,676.29	3,677.20	0.91-	
39.7 UNITS OF BEAR STEARNS ASSET BACKED SECURITIES (24 DAY DELAY) 5.5% 10/25/2033	03/26/2013	02/23/2004	39.70	40.94	1.24-	
15 SHARES OF COVIDIEN PLC	03/25/2013	03/07/2011	999.01	797.23	201.78	Covered
38.822 SHARES OF FIDELITY SPARTAN SHORT TERM TREASURY BOND INDEX ADVTG	03/27/2013	01/25/2012	410.74	413.84	3.10-	Covered
95 SHARES OF INTEL CORPORATION	04/03/2013	03/07/2011	1,994.89	2,017.79	22.90-	Covered
35 SHARES OF ABBVIE INC	04/09/2013	03/07/2011	1,493.48	883.49	609.99	Covered
15 SHARES OF ABBVIE INC	04/09/2013	07/08/2011	640.06	413.74	226.32	Covered
20 SHARES OF ABBVIE INC	04/09/2013	08/17/2011	853.42	519.83	333.59	Covered
335.3 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G30448 (14 DAY DELAY) 5.5% 01/01/2026	04/16/2013	03/11/2011	335.30	363.91	28.61-	
310.31 UNITS OF FDRL HM LN MTG POOL 6% A7-7209 6% 05/01/2038	04/16/2013	09/03/2008	310.31	314.77	4.46-	
531.04 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 3.5% 06/15/2025	04/16/2013	03/11/2011	531.04	541.58	10.54-	
363.16 UNITS OF LB-UBS COMMERCIAL MORTGAGE TRUST (4 DAY DELAY) 5.341% 09/15/2039	04/18/2013	04/13/2011	363.16	387.79	24.63-	
10 SHARES OF MICROSOFT CORPORATION	05/06/2013	03/07/2011	337.79	257.69	80.10	Covered
30 SHARES OF MICROSOFT CORPORATION	05/06/2013	07/08/2011	1,013.38	800.62	212.76	Covered
40 SHARES OF MICROSOFT CORPORATION	05/08/2013	03/07/2011	1,317.79	1,030.76	287.03	Covered
23 SHARES OF MFC SPDR GOLD TRUST	05/10/2013	03/13/2012	3,168.07	3,761.10	593.03-	Covered
505.41 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 3.5% 06/15/2025	05/16/2013	03/11/2011	505.41	515.44	10.03-	
409.73 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G30448 (14 DAY DELAY) 5.5% 01/01/2026	05/16/2013	03/11/2011	409.73	444.69	34.96-	
4 UNITS OF FDRL HM LN MTG POOL 6% A7-7209 6% 05/01/2038	05/16/2013	09/03/2008	4.00	4.06	0.06-	
446.4 UNITS OF LB-UBS COMMERCIAL MORTGAGE TRUST (4 DAY DELAY) 5.341% 09/15/2039	05/20/2013	04/13/2011	446.40	476.67	30.27-	
25 SHARES OF GUGGENHEIM RUSSELL ETF	06/05/2013	03/13/2012	2,888.30	2,546.89	341.41	Covered
120 SHARES OF GUGGENHEIM RUSSELL ETF	06/05/2013	04/12/2012	13,863.84	12,175.84	1,688.00	Covered
124.7 SHARES OF VANGUARD FUND #1769	06/07/2013	02/05/2002	3,856.97	2,170.81	1,686.16	
38.674 SHARES OF VANGUARD FUND #1769	06/07/2013	12/16/2002	1,196.18	615.00	581.18	
24.73 SHARES OF VANGUARD FUND #1769	06/07/2013	01/23/2008	764.90	860.00	95.10-	

239.966 SHARES OF VANGUARD FUND #1769	06/07/2013	03/07/2011	7,422.15	7,820.00	397.85-
214.132 SHARES OF VANGUARD FUND #1769	06/07/2013	05/09/2011	6,623.10	7,120.00	496.90-
39.91 SHARES OF VANGUARD FUND #1769	06/07/2013	08/16/2011	1,234.42	1,170.00	64.42
25 SHARES OF EXXON MOBIL CORP COM	06/10/2013	03/07/2011	2,274.78	2,121.50	153.28 Covered
400.02 UNITS OF FDRL HM LN MTG POOL 6% A7-7209 6% 05/01/2038	06/18/2013	09/03/2008	400.02	405.77	5.75-
428.06 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G30448 (14 DAY DELAY) 5.5% 01/01/2026	06/18/2013	03/11/2011	428.06	464.58	36.52-
468.18 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 3.5% 06/15/2025	06/18/2013	03/11/2011	468.18	477.47	9.29-
462.1 UNITS OF LB-UBS COMMERCIAL MORTGAGE TRUST (4 DAY DELAY) 5.341% 09/15/2039	06/18/2013	04/13/2011	462.10	493.44	31.34-
35 SHARES OF EMERSON ELECTRIC COMPANY	06/18/2013	11/01/2011	1,997.63	1,740.93	256.70 Covered
311.97 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G30448 (14 DAY DELAY) 5.5% 01/01/2026	07/16/2013	03/11/2011	311.97	338.58	26.61-
3.47 UNITS OF FDRL HM LN MTG POOL 6% A7-7209 6% 05/01/2038	07/16/2013	09/03/2008	3.47	3.52	0.05-
439.83 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 3.5% 06/15/2025	07/17/2013	03/11/2011	439.83	448.56	8.73-
351.39 UNITS OF LB-UBS COMMERCIAL MORTGAGE TRUST (4 DAY DELAY) 5.341% 09/15/2039	07/18/2013	04/13/2011	351.39	375.22	23.83-
.125 SHARES OF MALLINCKRODT PLC	07/08/2013	03/07/2011	5.17	4.61	0.56 Covered
3 SHARES OF MALLINCKRODT PLC	07/19/2013	03/07/2011	130.23	110.65	19.58 Covered
3.49 UNITS OF FDRL HM LN MTG POOL 6% A7-7209 6% 05/01/2038	08/16/2013	09/03/2008	3.49	3.54	0.05-
445.8 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 3.5% 06/15/2025	08/16/2013	03/11/2011	445.80	454.65	8.85-
328.23 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G30448 (14 DAY DELAY) 5.5% 01/01/2026	08/16/2013	03/11/2011	328.23	356.23	28.00-
184.19 UNITS OF LB-UBS COMMERCIAL MORTGAGE TRUST (4 DAY DELAY) 5.341% 09/15/2039	08/19/2013	04/13/2011	184.19	196.68	12.49-
248.76 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G30448 (14 DAY DELAY) 5.5% 01/01/2026	09/17/2013	03/11/2011	248.76	269.98	21 22-
3.5 UNITS OF FDRL HM LN MTG POOL 6% A7-7209 6% 05/01/2038	09/17/2013	09/03/2008	3.50	3.55	0.05-
267.89 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 3.5% 06/15/2025	09/17/2013	03/11/2011	267.89	273.21	5.32-
444.16 UNITS OF LB-UBS COMMERCIAL MORTGAGE TRUST (4 DAY DELAY) 5.341% 09/15/2039	09/18/2013	04/13/2011	444.16	474.28	30.12-
50 SHARES OF MICROSOFT CORPORATION	09/25/2013	03/07/2011	1,626.65	1,288.45	338.20 Covered
329 UNITS OF FEDERAL HOME LOAN MTG CORP POOL	10/16/2013	03/11/2011	329.00	357.07	28 07-

#G30448 (14 DAY DELAY) 5.5% 01/01/2026					
3.52 UNITS OF FDRL HM LN MTG POOL 6% A7-7209 6% 05/01/2038	10/16/2013	09/03/2008	3.52	3.57	0.05-
196.17 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 3.5% 06/15/2025	10/16/2013	03/11/2011	196.17	200.06	3.89-
30 SHARES OF TEVA PHARMACEUTICAL INDUSTRIES	10/11/2013	03/07/2011	1,215.05	1,479.30	264.25- Covered
552.82 UNITS OF LB-UBS COMMERCIAL MORTGAGE TRUST (4 DAY DELAY) 5.341% 09/15/2039	10/21/2013	04/13/2011	552.82	590.31	37.49-
38 SHARES OF WELLS FARGO & COMPANY	10/25/2013	03/07/2011	1,623.03	1,208.02	415.01 Covered
11 SHARES OF BERKSHIRE HATHAWAY *B*	10/25/2013	01/30/2012	1,282.64	863.82	418.82 Covered
250.15 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G30448 (14 DAY DELAY) 5.5% 01/01/2026	11/18/2013	03/11/2011	250.15	271.49	21 34-
3.54 UNITS OF FDRL HM LN MTG POOL 6% A7-7209 6% 05/01/2038	11/18/2013	09/03/2008	3.54	3.59	0 05-
170.42 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 3.5% 06/15/2025	11/18/2013	03/11/2011	170.42	173.80	3.38-
437.26 UNITS OF LB-UBS COMMERCIAL MORTGAGE TRUST (4 DAY DELAY) 5.341% 09/15/2039	11/19/2013	04/13/2011	437.26	466.91	29.65-
2 SHARES OF PRAXAIR INC	11/19/2013	07/08/2011	252.68	221.56	31.12 Covered
15 SHARES OF AT&T INC	11/19/2013	09/27/2011	535.04	434.76	100.28 Covered
15 SHARES OF CARDINAL HEALTH INC	11/19/2013	05/13/2011	968.85	667.64	301.21 Covered
15 SHARES OF CARDINAL HEALTH INC	11/19/2013	07/08/2011	968.85	696.29	272.56 Covered
20 SHARES OF PEPSICO INC	11/19/2013	05/16/2012	1,705.97	1,368.80	337.17 Covered
15 SHARES OF JOHNSON AND JOHNSON	11/19/2013	02/03/2012	1,422.13	986.63	435.50 Covered
25 SHARES OF WAL-MART STORES INC	11/19/2013	03/07/2011	1,980.22	1,302.75	677.47 Covered
5 SHARES OF WAL-MART STORES INC	11/19/2013	09/26/2011	396.04	258.52	137.52 Covered
39 SHARES OF JP MORGAN CHASE & CO	11/19/2013	03/07/2011	2,192.19	1,761.98	430.21 Covered
69 SHARES OF ORACLE CORPORATION	11/19/2013	03/07/2011	2,390.88	2,216.92	173.96 Covered
3 SHARES OF APPLE COMPUTER INC	11/19/2013	03/07/2011	1,557.54	1,065.69	491.85 Covered
13 SHARES OF PHILIP MORRIS	11/19/2013	03/07/2011	1,187.91	829.64	358.27 Covered
5 SHARES OF BECTON DICKINSON & COMPANY	11/19/2013	03/07/2011	541.99	397.45	144.54 Covered
9 SHARES OF WALT DISNEY COMPANY	11/19/2013	03/07/2011	622.34	386.81	235.53 Covered
12 SHARES OF APACHE CORPORATION	11/19/2013	03/07/2011	1,112.02	1,451.38	339.36- Covered
4 SHARES OF WELLS FARGO & COMPANY	11/19/2013	03/07/2011	173.56	127.16	46.40 Covered
5 SHARES OF EXXON MOBIL CORP COM	11/19/2013	03/07/2011	477.54	424.30	53.24 Covered
24 SHARES OF SELECT SECTOR SPDR TR UTILITIES	11/19/2013	01/13/2012	934.58	834.37	100.21 Covered
1 SHARES OF CHEVRONTXACO CORP COM	11/19/2013	03/07/2011	122.11	103.47	18.64 Covered

40 SHARES OF CISCO SYSTEMS	11/19/2013	03/07/2011	853.23	729.56	123.67 Covered
2102.74 UNITS OF FDRL HM LN MTG POOL 6% A7-7209 6% 05/01/2038	11/21/2013	09/03/2008	2,248.29	2,132.98	115.31
30 SHARES OF MONDELEZ INTL INC	11/22/2013	06/28/2012	1,012.62	730.68	281.94 Covered
155.84 UNITS OF FEDERAL HOME LOAN MTG CORP (14 DAY DELAY) 3.5% 06/15/2025	12/17/2013	03/11/2011	155.84	158.93	3 09-
203.69 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G30448 (14 DAY DELAY) 5.5% 01/01/2026	12/17/2013	03/11/2011	203.69	221.07	17.38-
544.38 UNITS OF LB-UBS COMMERCIAL MORTGAGE TRUST (4 DAY DELAY) 5.341% 09/15/2039	12/18/2013	04/13/2011	544.38	581.30	36.92-
45 SHARES OF EMC CORPORATION	12/24/2013	03/07/2011	1,127.04	1,212.25	85.21- Covered
30 SHARES OF TARGET CORP	12/24/2013	03/07/2011	1,841.40	1,542.30	299.10 Covered
** TOTAL LONG TERM CAPITAL GAIN (LOSS)			132,927.25	121,437.68	11,489.57
** SHORT TERM CAPITAL GAINS DIVIDENDS					
435.348 BASIS SHARES OF FIDELITY ADVISOR INTL DISCOVERY I					135.39
1101.423 BASIS SHARES OF PIMCO MORTGAGE OPPORTUNITIES FUND INSTL					17.07
1045.829 BASIS SHARES OF PIMCO COMMODITY REAL RETURN STRATEGY FUND INST #45					95.32
84.201 BASIS SHARES OF DIMENSIONAL EMERGING MARKETS VALUE					1.43
2130.129 BASIS SHARES OF DIMENSIONAL DFA WORLD EX US CORE EQUITY INSTL					10.65
359.557 BASIS SHARES OF DIMENSIONAL US SMALL CAP VALUE					3.24
365.339 BASIS SHARES OF BLACKROCK HIGH YIELD BOND INSTL					3.15
** TOTAL SHORT TERM CAPITAL GAINS DIVIDENDS			0.00	0.00	266.25
** LONG TERM CAPITAL GAINS DIVIDENDS					
84.201 BASIS SHARES OF DIMENSIONAL EMERGING MARKETS VALUE					33.76
359.557 BASIS SHARES OF DIMENSIONAL US SMALL CAP VALUE					572.06
365.339 BASIS SHARES OF BLACKROCK HIGH YIELD BOND INSTL					37.19
** TOTAL LONG TERM CAPITAL GAINS DIVIDENDS			0.00	0.00	643.01

SUMMARY

Description	Amount
** SUMMARY OF CAPITAL GAINS AND LOSSES **	
TOTAL SHORT TERM CAPITAL GAIN (LOSS)	271.28
TOTAL SHORT TERM CAPITAL GAINS DIVIDENDS	266.25
NET SHORT TERM CAPITAL GAIN (LOSS)	537.53
TOTAL LONG TERM CAPITAL GAIN (LOSS)	11,489.57
TOTAL LONG TERM CAPITAL GAINS DIVIDENDS	643.01
TOTAL 28% RATE CAPITAL GAINS DIVIDENDS	0.00
TOTAL SEC 1250 CAPITAL GAINS DIVIDENDS	0.00
TOTAL SEC 1202 CAPITAL GAINS DIVIDENDS	0.00
NET LONG TERM CAPITAL GAIN (LOSS)	12,132.58
NET CAPITAL GAIN (LOSS)	12,670.11
TOTAL GAIN/LOSS FROM SALES WITH UNKNOWN COST/ACQUISITION DATE	0.00

[Back](#)[Save](#)