Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning , and ending

Name of foundation: WALLESTAD FOUNDATION

A Employer identification number: 36-3485265

Number and street (or P O box number if mail is not delivered to street address): 730 2ND AVENUE S — Room/suite: 415

B Telephone number: 612-288-2233

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

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 8,372,120.

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	5,653.		N/A	
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	158,865.	154,677.		STATEMENT 1
	4 Dividends and interest from securities	178,210.	155,323.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	295,993.			
	b Gross sales price for all assets on line 6a 1,327,724.				
	7 Capital gain net income (from Part IV, line 2)		295,993.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	638,721.	605,993.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	110,000.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	8,850.	4,425.		4,425.
	c Other professional fees STMT 4	67,735.	67,735.		0.
	17 Interest				
	18 Taxes STMT 5	8,833.	285.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	4,435.	123.		4,312.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	199,853.	72,568.		8,737.
	25 Contributions, gifts, grants paid	342,293.			342,293.
	26 **Total expenses and disbursements.** Add lines 24 and 25	542,146.	72,568.		351,030.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	96,575.			
	b **Net investment income** (if negative, enter -0-)		533,425.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

SCANNED DEC 0 8 2014

RECEIVED NOV 26 2014 OGDEN, UT

Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing	161,828.	105,119.	105,119.
2 Savings and temporary cash investments	527,192.	167,041.	167,041.
3 Accounts receivable ▶			
Less: allowance for doubtful accounts ▶			
4 Pledges receivable ▶			
Less: allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons			
7 Other notes and loans receivable ▶ 1,258,085.			
Less: allowance for doubtful accounts ▶ 0.	1,258,085.	1,258,085.	1,258,085.
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments - U.S. and state government obligations			
b Investments - corporate stock STMT 7	4,273,159.	4,813,311.	6,238,157.
c Investments - corporate bonds STMT 8	360,143.	298,961.	325,206.
11 Investments - land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other STMT 9	187,150.	230,624.	278,382.
14 Land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
15 Other assets (describe ▶ STATEMENT 10)	0.	130.	130.
16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	6,767,557.	6,873,271.	8,372,120.
Liabilities			
17 Accounts payable and accrued expenses	3,523.	3,523.	
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)	3,523.	3,523.	
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 ▶ [X] and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	0.	0.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	6,764,034.	6,869,748.	
30 **Total net assets or fund balances**	6,764,034.	6,869,748.	
31 **Total liabilities and net assets/fund balances**	6,767,557.	6,873,271.	

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	6,764,034.
2 Enter amount from Part I, line 27a	2	96,575.
3 Other increases not included in line 2 (itemize) ▶ PRIOR PERIOD ADJUSTMENT	3	9,139.
4 Add lines 1, 2, and 3	4	6,869,748.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,869,748.

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				
b	SEE ATTACHED STATEMENT			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	1,327,724.		1,031,731.	295,993.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				295,993.

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	295,993.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2012	1,401,857.	6,149,785.	.227952
2011	1,385,792.	4,876,289.	.284190
2010	589,877.	3,882,814.	.151920
2009	415,435.	5,239,988.	.079282
2008	842,752.	7,734,150.	.108965

2 Total of line 1, column (d)	2	.852309
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	.170462
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	5,396,443.
5 Multiply line 4 by line 3	5	919,888.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,334.
7 Add lines 5 and 6	7	925,222.
8 Enter qualifying distributions from Part XII, line 4	8	351,030.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	10,669.
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	10,669.
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	10,669.
6 Credits/Payments:				
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	5,028.		
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	5,028.
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	5,641.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11 Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶		**Refunded** ▶	11	

Part VII-A | Statements Regarding Activities

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

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

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

Website address ▶ N/A

14 The books are in care of ▶ JAY BENNETT Telephone no. ▶ 612-288-2233
Located at ▶ 730 SECOND AVE SOUTH, SUITE 415, MINNEAPOLIS, MN ZIP+4 ▶ 55402

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☒ No If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2013 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		X

Form **990-PF** (2013)

323541
10-10-13

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JAY L. BENNETT 730 SECOND AVE SOUTH, SUITE 415 MINNEAPOLIS, MN 55402	DIRECTOR 20.00	60,000.	0.	0.
ANDY BENNETT 730 SECOND AVE SOUTH, SUITE 415 MINNEAPOLIS, MN 55402	PRESIDENT 15.00	50,000.	0.	0.
WILLIAM DUNKLEY 3405 ANNAPOLIS LN N #100 PLYMOUTH, MN 55447	DIRECTOR 1.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	5,120,074.
b	Average of monthly cash balances	1b	358,548.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	5,478,622.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	5,478,622.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	82,179.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,396,443.
6	**Minimum investment return.** Enter 5% of line 5	6	269,822.

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	269,822.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	10,669.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	10,669.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	259,153.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	259,153.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	259,153.

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	351,030.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	351,030.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	351,030.

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				259,153.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			0.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008 460,717.				
b From 2009 158,412.				
c From 2010 412,862.				
d From 2011 1,144,292.				
e From 2012 1,102,388.				
f **Total** of lines 3a through e	3,278,671.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ $ 351,030.				
a Applied to 2012, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2013 distributable amount				259,153.
e Remaining amount distributed out of corpus	91,877.			
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	3,370,548.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	460,717.			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	2,909,831.			
10 Analysis of line 9:				
a Excess from 2009 158,412.				
b Excess from 2010 412,862.				
c Excess from 2011 1,144,292.				
d Excess from 2012 1,102,388.				
e Excess from 2013 91,877.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

SEE STATEMENT 11

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ABUNDANT LIFE MINISTRIES 3118 STEVENS AVENUE #301 MINNEAPOLIS, MN 55408	NONE	PUBLIC CHARITY	GENERAL PURPOSE	5,000.
ACROSS THE NATIONS CHURCH PO BOX 241563 APPLE VALLEY , MN 55124	NONE	PUBLIC CHARITY	GENERAL PURPOSE	2,500.
HOPE ACADEMY 7807 CREEKRIDGE CIRCLE EDINA, MN 55439	NONE	PUBLIC CHARITY	GENERAL PURPOSE	15,000.
MIDWEST COALITION FOR HEALING 717 EAST RIVER PARKWAY MINNEAPOLIS, MN 55455	NONE	PUBLIC CHARITY	GENERAL PURPOSE	500.
MINNESOTA ADULT AND TEEN CHALLENGE 1619 PORTLAND AVENUE SOUTH MINNEAPOLIS, MN 55404	NONE	PUBLIC CHARITY	GENERAL PURPOSE	50,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	342,293.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	158,865.	
4 Dividends and interest from securities			14	178,210.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	295,993.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		633,068.	0.
13 **Total.** Add line 12, columns (b), (d), and (e)				13	633,068.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

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

Signature of officer or trustee | Date 11-17-14 | Title PRESIDENT

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
TODD LURIE		11/17/14		P00344492
Firm's name ▶ LURIE BESIKOF LAPIDUS & COMPANY, LLP			Firm's EIN ▶ 41-0721734	
Firm's address ▶ 2501 WAYZATA BOULEVARD MINNEAPOLIS, MN 55405-2197			Phone no. (612)377-4404	

Form **990-PF** (2013)

323622 10-10-13

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2013

Name of the organization	**Employer identification number**
WALLESTAD FOUNDATION	36-3485265

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions of $5,000 or more during the year ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization	Employer identification number
WALLESTAD FOUNDATION	36-3485265

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	DIANE & OTTO ANDERSON	$ 5,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
WALLESTAD FOUNDATION	36-3485265

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization: WALLESTAD FOUNDATION

Employer identification number: 36-3485265

Part III *Exclusively* religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of $1,000 or less for the year. (Enter this information once) ▶ $

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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	FIDELITY #5991 - SEE ATTACHED	P	VARIOUS	12/31/13
b	FIDELITY #5991 - SEE ATTACHED	P	VARIOUS	12/31/13
c	FIDELITY #2756 - SEE ATTACHED	P	VARIOUS	12/31/13
d	FIDELITY #2756 - SEE ATTACHED	P	VARIOUS	12/31/13
e	FIDELITY #9874 - SEE ATTACHED	P	VARIOUS	12/31/13
f	FIDELITY #9874 - SEE ATTACHED	P	VARIOUS	12/31/13
g	FIDELITY #9939 - SEE ATTACHED	P	VARIOUS	12/31/13
h	FIDELITY #9939 - SEE ATTACHED	P	VARIOUS	12/31/13
i	FIDELITY #0465 - SEE ATTACHED	P	VARIOUS	12/31/13
j	FIDELITY #0465 - SEE ATTACHED	P	VARIOUS	12/31/13
k	LOSS ON CANNON PRESS	P	VARIOUS	12/31/13
l	PUNCH MICRO CAP PARTNERS K-1	P	VARIOUS	12/31/13
m	PUNCH MICRO CAP PARTNERS K-1	P	VARIOUS	12/31/13
n	CAPITAL GAINS DIVIDENDS			
o				

	(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	35,692.		36,963.	<1,271.>
b	150,444.		133,867.	16,577.
c	71,265.		73,665.	<2,400.>
d	263,631.		227,503.	36,128.
e	18,533.		14,741.	3,792.
f	269,573.		207,679.	61,894.
g	37,151.		39,236.	<2,085.>
h	208,675.		182,196.	26,479.
i	6,413.		5,993.	420.
j	110,283.		89,888.	20,395.
k			20,000.	<20,000.>
l	134,390.			134,390.
m	9,598.			9,598.
n	12,076.			12,076.
o				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				<1,271.>
b				16,577.
c				<2,400.>
d				36,128.
e				3,792.
f				61,894.
g				<2,085.>
h				26,479.
i				420.
j				20,395.
k				<20,000.>
l				134,390.
m				9,598.
n				12,076.
o				

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	295,993.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

323591
05-01-13

Part XV Supplementary Information

3. Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MOBILE HOPE 7800 MAPLE HILL ROAD CORCORAN, MN 55340	NONE	PUBLIC CHARITY	GENERAL PURPOSE	13,125.
NATIONAL CHRISTIAN FOUNDATION 11625 RAINWATER DRIVE, SUITE 500 ALPHARETTA, GA 30009	NONE	PUBLIC CHARITY	GENERAL PURPOSE	205,000.
MOBILE HOPE 7800 MAPLE HILL ROAD CORCORAN, MN 55340	NONE	PUBLIC CHARITY	GENERAL PURPOSE	30,000.
PULSE OUTREACH 31 13TH AVENUE NE MINNEAPOLIS, MN 55413	NONE	PUBLIC CHARITY	GENERAL PURPOSE	20,000.
BARNABAS MN 730 SECOND AVENUE SOUTH SUITE 415 MINNEAPOLIS, MN 55402	NONE	PUBLIC CHARITY	GENERAL PURPOSE	780.
RESTORATION HOUSE MINISTRIES 7975 SYONE CREEK DRIVE CHANHASSEN, MN 55317	NONE	PUBLIC CHARITY	GENERAL PURPOSE	388.
Total from continuation sheets				269,293.

323631
05-01-13

Fidelity INVESTMENTS

2013 Informational Tax Reporting Statement

THE WALLESTAD FOUNDATION

Account No **627-005991** Customer Service 952-224-4350
Recipient ID No **36-3485265** Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2013 Proceeds from Broker and Barter Exchange Transactions*

Short-term transactions

(IRS Form 1099-B box numbers are shown below in **bold** type)

8 Description, **1d** Stock or Other Symbol, CUSIP

Action	**1a** Date of Sale or Exchange	**1b** Date of Acquisition	**1e** Quantity Sold	**2a** Sales Price of Stocks, Bonds, etc (b)	**3** Cost or Other Basis (a)	Gain/Loss (-)	**5** Wash Sale Loss Disallowed	**4 Federal Income Tax Withheld**	**13** State	**15** State Tax Withheld
ISHARES 1-3 YEAR TREASURY BOND ETF, SHY, 464287457										
Sale	07/19/13	11/27/12	100 000	8,436.85	8,444 25	-7.40				
Sale	09/09/13	11/27/12	170 000	14,312 07	14,355.22	-43.15				
Subtotals				**22,748.92**	**22,799.47**					
GOLDMAN SACHS GROUP INC DEP SHS REPSTG 1, GSPRD, 38144G804										
Sale	12/19/13	12/27/12	325 000	5,865.96	6,793 43	-927 47				
MPG OFFICE TR INC PFD SER A 7 625% *EXCH, 553274200										
Merger	10/17/13	07/19/13	280 000	7,000.00	7,294 22(f)	-294 22				
TCF FINL CORP DEL DEP SHS REPSTG 1/1000, TCBPRB, 872277207										
Sale	05/17/13	06/27/12	3.000	77 37	75.94	1 43				
TOTALS				**35,692.25**	**36,963.06**			**0.00**		
	Short-Term Realized Gain					**1.43**				
	Short-Term Realized Loss					**-1,272.24**				
	Wash Sale Loss Disallowed						**0.00**			

***Our records indicate that you are an exempt recipient for 1099 reporting purposes. This statement provided is based on IRS information reporting requirements for individuals as of the preparation date and is NOT furnished to the IRS. You may be subject to different income tax reporting requirements. Please contact your tax advisor if you have any questions.**

Fidelity INVESTMENTS

2013 Informational Tax Reporting Statement

THE WALLESTAD FOUNDATION

Account No **627-005991** Customer Service 952-224-4350
Recipient ID No **36-3485265** Payer's Fed ID Number. 04-3523567

Note: This Information is not reported to the IRS. It may assist you in tax return preparation.

2013 Proceeds from Broker and Barter Exchange Transactions*

Long-term transactions

(IRS Form 1099-B box numbers are shown below in **bold** type)

8 Description, **1d** Stock or Other Symbol, CUSIP

Action	**1a** Date of Sale or Exchange	**1b** Date of Acquisition	**1e** Quantity Sold	**2a** Sales Price of Stocks, Bonds, etc (b)	**3** Cost or Other Basis (a)	Gain/Loss (-)	**5** Wash Sale Loss Disallowed	**4 Federal Income Tax Withheld**	**13** State	**15** State Tax Withheld
ALLIED CAP CORP NEW PRD 6 875%, AFC, 01903Q207										
Sale	11/15/13	02/09/12	44 000	1,037.93	1,064 51	-26.58				
Sale	11/20/13	02/09/12	120 000	2,840 34	2,903.21	-62 87				
Subtotals				**3,878.27**	**3,967.72**					
ASPEN INSURANCE HLDGS PFD, AHLPRA, G05384139										
Sale	01/16/13	01/24/11	225.000	5,954.68	5,401 79	552.89				
CINCINNATI BELL INC NOTE 08.25000% 10/15, 171871AL0										
Redemption	10/15/13	09/14/11	10,000 000	10,412 50	9,925 00	487 50				
DEUTSCHE BK CONTINGENT CAP TR IITR PFD S, DXB, 25153X208										
Sale	01/24/13	01/24/11	500.000	13,403 09	11,677 65	1,725.44				
DILLARDS CAP TRUST I7 50% 08/01/2038, DDT, 25406P200										
Sale	11/27/13	03/09/11	100.000	2,515 65	2,415 80	99 85				
Sale	11/27/13	02/09/12	625.000	15,722.81	15,614.20	108.61				
Subtotals				**18,238.46**	**18,030.00**					
DUKE ENERGY CORP COMUSD0.001 ISIN #US264, DUK, 26441C204										
Sale	04/03/13	01/31/11	103 000	7,416 39	5,544 69	1,871.70				
Sale	07/15/13	01/31/11	196.000	13,877 11	10,551 06	3,326 05				
Subtotals				**21,293.50**	**16,095.75**					
EATON VANCE ENHANCEDEQUITY INCOME FD, EOI, 278274105										
Sale	08/16/13	04/21/11	335.000	4,022 46	3,520 61	501 85				

***Our records indicate that you are an exempt recipient for 1099 reporting purposes. This statement provided is based on IRS information reporting requirements for individuals as of the preparation date and is NOT furnished to the IRS. You may be subject to different income tax reporting requirements. Please contact your tax advisor if you have any questions.**

Fidelity INVESTMENTS

2013 Informational Tax Reporting Statement

THE WALLESTAD FOUNDATION

Account No **627-005991** Customer Service 952-224-4350
Recipient ID No **36-3485265** Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2013 Proceeds from Broker and Barter Exchange Transactions*

Long-term transactions

(IRS Form 1099-B box numbers are shown below in **bold** type)

8 Description, **1d** Stock or Other Symbol, CUSIP

Action	**1a** Date of Sale or Exchange	**1b** Date of Acquisition	**1e** Quantity Sold	**2a** Sales Price of Stocks, Bonds, etc (b)	**3** Cost or Other Basis (a)	Gain/Loss (-)	**5** Wash Sale Loss Disallowed	**4 Federal Income Tax Withheld**	**13** State	**15** State Tax Withheld
ISHARES BARCLAYS 20+YEAR TREAS BOND FD, TLT, 464287432										
Sale	01/18/13	03/09/11	115.000	13,769.81	10,346 91	3,422 90				
OTTER TAIL CORP FORMERLY OTTER PWR CO TO, OTTR, 689648103										
Sale	07/25/13	02/01/12	100 000	3,069 32	2,208 98	860.34				
PRIVATEBANCORP CAP TR IV GTD TR PRD SECS, PVTBP, 74272L208										
Sale	08/27/13	01/26/11	425.000	11,084 69	11,278.48	-193 79				
REDWOOD TRUST INC, RWT, 758075402										
Sale	03/08/13	06/03/11	360.000	7,651 16	5,156 94	2,494.22				
SANTANDER FINANCE PREFERRED SA UNIP PFD, SANPRE, E8683R144										
Sale	09/13/13	01/24/11	195 000	5,132 55	5,456 22	-323 67				
Sale	12/04/13	01/24/11	355.000	9,546 53	9,933 12	-386 59				
Sale	12/04/13	07/10/12	175 000	4,706 03	4,606 60	99.43				
Subtotals				**19,385.11**	**19,995.94**					
SELECTIVE INS GROUP INC 7 50% 09/27/2066, 816300305										
Redemption	03/08/13	03/09/11	450.000	11,250.00	11,339.98	-89 98				
UNIVERSAL HEALTH RLTY INCOME TR SBI, UHT, 91359E105										
Sale	01/16/13	01/24/11	135.000	7,030 97	4,921 05	2,109.92				
TOTALS				**150,444.02**	**133,866.80**			**0.00**		
	Long-Term Realized Gain					**17,660.70**				
	Long-Term Realized Loss					**-1,083.48**				
	Wash Sale Loss Disallowed						**0.00**			

***Our records indicate that you are an exempt recipient for 1099 reporting purposes. This statement provided is based on IRS information reporting requirements for individuals as of the preparation date and is NOT furnished to the IRS. You may be subject to different income tax reporting requirements. Please contact your tax advisor if you have any questions.**

Fidelity INVESTMENTS

2013 Informational Tax Reporting Statement

THE WALLESTAD FOUNDATION

Account No **670-022756** Customer Service 952-224-4350
Recipient ID No **36-3485265** Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2013 Proceeds from Broker and Barter Exchange Transactions*

Short-term transactions

(IRS Form 1099-B box numbers are shown below in **bold** type)

Action	**1a** Date of Sale or Exchange	**1b** Date of Acquisition	**1e** Quantity Sold	**2a** Sales Price of Stocks, Bonds, etc (b)	**3** Cost or Other Basis (a)	Gain/Loss (-)	**5** Wash Sale Loss Disallowed	**4 Federal Income Tax Withheld**	**13** State	**15** State Tax Withheld
8 Description, **1d** Stock or Other Symbol, CUSIP										
ISHARES 1-3 YEAR TREASURY BOND ETF, SHY, 464287457										
Sale	07/19/13	11/27/12	225.000	18,982 91	18,997 90	-14.99				
Sale	09/09/13	11/27/12	265 000	22,309.99	22,375.31	-65.32				
Subtotals				**41,292.90**	**41,373.21**					
DUKE ENERGY CORP COMUSD0.001 ISIN #US264, DUK, 26441C204										
Sale	04/03/13	06/18/12	5 355	385 74	368 10	17 64				
GOLDMAN SACHS GROUP INC DEP SHS REPSTG 1, GSPRD, 38144G804										
Sale	12/19/13	12/28/12	775 000	13,999.07	16,170.81	-2,171 74				
MPG OFFICE TR INC PFD SER A 7.625% *EXCH, 553274200										
Merger	10/17/13	07/19/13	435.000	10,875 00	11,327 69(f)	-452 69				
TCF FINL CORP DEL DEP SHS REPSTG 1/1000, TCBPRB, 872277207										
Sale	05/17/13	06/28/12	4.000	103.16	101 15	2 01				
Sale	05/20/13	06/28/12	171 000	4,609 26	4,324 36	284 90				
Subtotals				**4,712.42**	**4,425.51**					
TOTALS				**71,265.13**	**73,665.32**			**0.00**		
	Short-Term Realized Gain					**304.55**				
	Short-Term Realized Loss					**-2,704.74**				
	Wash Sale Loss Disallowed						**0.00**			

***Our records indicate that you are an exempt recipient for 1099 reporting purposes. This statement provided is based on IRS information reporting requirements for individuals as of the preparation date and is NOT furnished to the IRS. You may be subject to different income tax reporting requirements. Please contact your tax advisor if you have any questions.**

Fidelity INVESTMENTS

2013 Informational Tax Reporting Statement

THE WALLESTAD FOUNDATION

Account No **670-022756** Customer Service 952-224-4350

Recipient ID No **36-3485265** Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2013 Proceeds from Broker and Barter Exchange Transactions*

Long-term transactions

(IRS Form 1099-B box numbers are shown below in **bold** type)

8 Description, **1d** Stock or Other Symbol, CUSIP

Action	**1a** Date of Sale or Exchange	**1b** Date of Acquisition	**1e** Quantity Sold	**2a** Sales Price of Stocks, Bonds, etc (b)	**3** Cost or Other Basis (a)	Gain/Loss (-)	**5** Wash Sale Loss Disallowed	**4 Federal Income Tax Withheld**	**13** State	**15** State Tax Withheld
ALLIED CAP CORP NEW PRD 6 875%, AFC, 01903Q207										
Sale	11/15/13	01/26/12	74.000	1,751 02	1,745 50	5.52				
Sale	11/20/13	01/26/12	200.000	4,739.20	4,717.56	21.64				
Subtotals				**6,490.22**	**6,463.06**					
ASPEN INSURANCE HLDGS PFD, AHLPRA, G05384139										
Sale	01/17/13	09/13/10	375 000	9,959 92	8,529 88	1,430 04				
CINCINNATI BELL INC NOTE 08.25000% 10/15, 171871AL0										
Redemption	10/15/13	02/10/10	20,000.000	20,825 00	20,029.89	795 11				
Redemption	10/15/13	02/13/12	15,000.000	15,618 75	15,420.48	198 27				
Subtotals				**36,443.75**	**35,450.37**					
DEUTSCHE BK CONTINGENT CAP TR IITR PFD S, DXB, 25153X208										
Sale	01/24/13	02/11/08	65.000	1,742 75	1,510.48	232 27				
Sale	01/24/13	02/08/10	245 000	6,568 85	5,317.81	1,251 04				
Sale	01/24/13	04/13/10	350 000	9,384.06	8,067 95	1,316.11				
Sale	01/24/13	07/19/11	98 000	2,627 54	2,305 04	322.50				
Subtotals				**20,323.20**	**17,201.28**					
DILLARDS CAP TRUST I7 50% 08/01/2038, DDT, 25406P200										
Sale	10/03/13	05/24/10	661 000	16,882 71	13,562 03	3,320 68				
Sale	10/03/13	02/03/12	400 000	10,216.46	10,006 83	209.63				
Sale	10/22/13	05/24/10	89.000	2,230.20	1,826 05	404.15				
Subtotals				**29,329.37**	**25,394.91**					

***Our records indicate that you are an exempt recipient for 1099 reporting purposes. This statement provided is based on IRS information reporting requirements for individuals as of the preparation date and is NOT furnished to the IRS. You may be subject to different income tax reporting requirements. Please contact your tax advisor if you have any questions.**

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2013 Proceeds from Broker and Barter Exchange Transactions*

Long-term transactions

(IRS Form 1099-B box numbers are shown below in **bold** type)

8 Description, **1d** Stock or Other Symbol, CUSIP

Action	**1a** Date of Sale or Exchange	**1b** Date of Acquisition	**1e** Quantity Sold	**2a** Sales Price of Stocks, Bonds, etc (b)	**3** Cost or Other Basis (a)	Gain/Loss (-)	**5** Wash Sale Loss Disallowed	**4 Federal Income Tax Withheld**	**13** State	**15** State Tax Withheld
DUKE ENERGY CORP COMUSD0.001 ISIN #US264, DUK, 26441C204										
Sale	04/03/13	07/06/07	49.985	3,600 81	2,722 77	878 04				
Sale	04/03/13	09/16/08	1.075	77.42	57.50	19.92				
Sale	04/03/13	12/16/09	0.760	54.76	40 47	14 29				
Sale	04/03/13	02/08/10	86 256	6,213 75	4,263.31	1,950 44				
Sale	04/03/13	09/16/10	6 215	447.75	329.44	118.31				
Sale	04/03/13	12/16/10	6 337	456.51	334.01	122.50				
Sale	04/03/13	03/16/11	6.167	444 27	338.66	105.61				
Sale	04/03/13	06/16/11	6.182	445 37	343 20	102 17				
Sale	04/03/13	09/16/11	6 272	451 83	354 84	96 99				
Sale	04/03/13	12/16/11	5 730	412.80	359 55	53 25				
Sale	04/03/13	03/16/12	5.665	408.09	363 85	44.24				
Sale	07/15/13	12/16/08	1 303	92 25	58.24	34.01				
Sale	07/15/13	03/16/09	1.565	110.80	59 14	51.66				
Sale	07/15/13	06/16/09	1 397	98 90	60 22	38.68				
Sale	07/15/13	09/16/09	0.861	61 00	39 85	21 15				
Sale	07/15/13	02/08/10	62.032	4,392 88	3,065 99	1,326 89				
Sale	07/15/13	03/16/10	2 999	212 39	147.81	64 58				
Sale	07/15/13	04/13/10	233 262	16,518 82	11,385.95	5,132.87				
Sale	07/15/13	06/16/10	6.581	466 07	317.97	148.10				
Subtotals				**34,966.47**	**24,642.77**					

***Our records indicate that you are an exempt recipient for 1099 reporting purposes. This statement provided is based on IRS information reporting requirements for individuals as of the preparation date and is NOT furnished to the IRS. You may be subject to different income tax reporting requirements. Please contact your tax advisor if you have any questions.**

Fidelity Investments

2013 Informational Tax Reporting Statement

THE WALLESTAD FOUNDATION

Account No. **670-022756** Customer Service 952-224-4350
Recipient ID No. **36-3485265** Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2013 Proceeds from Broker and Barter Exchange Transactions*

Long-term transactions

(IRS Form 1099-B box numbers are shown below in **bold** type)

Action	**1a** Date of Sale or Exchange	**1b** Date of Acquisition	**1e** Quantity Sold	**2a** Sales Price of Stocks, Bonds, etc (b)	**3** Cost or Other Basis (a)	Gain/Loss (-)	**5** Wash Sale Loss Disallowed	**4 Federal Income Tax Withheld**	**13** State	**15** State Tax Withheld
8 Description, **1d** Stock or Other Symbol, CUSIP										
EATON VANCE ENHANCEDEQUITY INCOME FD, EOI, 278274105										
Sale	08/16/13	04/28/11	55 000	661.15	580 24	80 91				
Sale	08/16/13	05/03/11	720 000	8,654.99	7,617.25	1,037.74				
Subtotals				**9,316.14**	**8,197.49**					
ISHARES BARCLAYS 20+YEAR TREAS BOND FD, TLT, 464287432										
Sale	01/18/13	04/13/10	180 000	21,557.23	16,143 45	5,413 78				
OTTER TAIL CORP FORMERLY OTTER PWR CO TO, OTTR, 689648103										
Sale	07/24/13	01/31/12	120 000	3,720 75	2,652 45	1,068.30				
PRIVATEBANCORP CAP TR IV GTD TR PRD SECS, PVTBP, 74272L208										
Sale	09/25/13	10/26/09	100.000	2,536 52	2,300.95	235 57				
Sale	09/25/13	12/28/10	530 000	13,443.58	13,903 95	-460 37				
Subtotals				**15,980.10**	**16,204.90**					
REDWOOD TRUST INC, RWT, 758075402										
Sale	03/08/13	06/02/11	530 000	11,267 96	7,569 66	3,698 30				
SANTANDER FINANCE PREFERRED SA UNIP PFD, SANPRE, E8683R144										
Sale	09/16/13	04/13/10	295.000	7,791 12	8,318.23	-527 11				
Sale	12/05/13	10/20/09	75.000	2,014 45	2,080 45	-66.00				
Sale	12/05/13	02/05/10	300.000	8,057 80	8,122 75	-64 95				
Sale	12/05/13	04/13/10	105.000	2,820 23	2,960 72	-140 49				
Sale	12/05/13	07/10/12	350 000	9,400 78	9,205 25	195 53				
Subtotals				**30,084.38**	**30,687.40**					

***Our records indicate that you are an exempt recipient for 1099 reporting purposes. This statement provided is based on IRS information reporting requirements for individuals as of the preparation date and is NOT furnished to the IRS. You may be subject to different income tax reporting requirements. Please contact your tax advisor if you have any questions.**

Fidelity INVESTMENTS

2013 Informational Tax Reporting Statement

THE WALLESTAD FOUNDATION

Account No **670-022756** Customer Service 952-224-4350
Recipient ID No.**36-3485265** Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2013 Proceeds from Broker and Barter Exchange Transactions*

Long-term transactions

(IRS Form 1099-B box numbers are shown below in **bold** type)

8 Description, **1d** Stock or Other Symbol, CUSIP

Action	**1a** Date of Sale or Exchange	**1b** Date of Acquisition	**1e** Quantity Sold	**2a** Sales Price of Stocks, Bonds, etc. (b)	**3** Cost or Other Basis (a)	Gain/Loss (-)	**5** Wash Sale Loss Disallowed	**4 Federal Income Tax Withheld**	**13** State	**15** State Tax Withheld
SELECTIVE INS GROUP INC 7.50% 09/27/2066, 816300305										
Redemption	03/08/13	12/21/07	230 000	5,750.00	4,634 40	1,115 60				
Redemption	03/08/13	04/13/10	400.000	10,000 00	9,213.95	786.05				
Redemption	03/08/13	01/27/12	300 000	7,500 00	7,517 95	-17.95				
Subtotals				**23,250.00**	**21,366.30**					
UNIVERSAL HEALTH RLTY INCOME TR SBI, UHT, 91359E105										
Sale	01/16/13	03/26/07	73.000	3,803.47	2,408 20	1,395 27				
Sale	01/16/13	04/14/10	20.000	1,042.04	707 68	334.36				
Sale	01/16/13	09/28/11	117 000	6,095 96	3,882 82	2,213 14				
Subtotals				**10,941.47**	**6,998.70**					
TOTALS				**263,630.96**	**227,502.62**			**0.00**		
	Long-Term Realized Gain					**37,405.21**				
	Long-Term Realized Loss					**-1,276.87**				
	Wash Sale Loss Disallowed						**0.00**			

(a) Cost or other basis provided may include adjustments including, but not limited to, dividend reinvestment, return of capital/principal, wash sale loss disallowed, amortization, accretion, acquisition premium, bond premium, market discount, market premium, and option premium.

(b) Gross proceeds less commissions

(f) Gain/loss information for this transaction is provided based on information available from the company or other sources regarding the aggregate cash and fair market value of shares and other property received on the date of the merger. Consult your tax advisor for information on how to report this transaction on your return.

See the supplemental gain/loss sections of this statement for options, foreign currency transactions, and closed short positions opened prior to 2011 Also refer to the gain/loss sections to see details on adjustments made to cost basis for fixed income securities and for the local currency values for internationally denominated equities and fixed income securities

***Our records indicate that you are an exempt recipient for 1099 reporting purposes. This statement provided is based on IRS information reporting requirements for individuals as of the preparation date and is NOT furnished to the IRS. You may be subject to different income tax reporting requirements. Please contact your tax advisor if you have any questions.**

Fidelity INVESTMENTS

2013 Informational Tax Reporting Statement

THE WALLESTAD FOUNDATION

Account No **647-469874** Customer Service 952-224-4350
Recipient ID No **36-3485265** Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2013 Proceeds from Broker and Barter Exchange Transactions*

Short-term transactions

(IRS Form 1099-B box numbers are shown below in **bold** type)

8 Description, **1d** Stock or Other Symbol, CUSIP

Action	**1a** Date of Sale or Exchange	**1b** Date of Acquisition	**1e** Quantity Sold	**2a** Sales Price of Stocks, Bonds, etc. (b)	**3** Cost or Other Basis (a)	Gain/Loss (-)	**5** Wash Sale Loss Disallowed	**4 Federal Income Tax Withheld**	**13** State	**15** State Tax Withheld
ALTISOURCE ASSET MGMT CORP COM, AAMC, 02153X108										
Sale	02/15/13	12/28/12	45.000	5,617 81	3,271 50	2,346.31				
ALTISOURCE PORTFOLIOSOLUTIONS S A COM US, ASPS, L0175J104										
Sale	08/14/13	02/15/13	2.000	248 51	177 96	70 55				
Sale	08/14/13	02/15/13	62.000	7,695.88	5,516.61	2,179 27				
Subtotals				**7,944.39**	**5,694.57**					
ALTISOURCE RESIDENTIAL CORP COMUSD0 01 C, RESI, 02153W100										
Sale	02/15/13	12/28/12	149.000	2,568 23	2,498 73	69 50				
Sale	04/03/13	12/28/12	1 000	19.05	16 77	2 28				
Subtotals				**2,587.28**	**2,515.50**					
MADDEN STEVEN LTD, SHOO, 556269108										
Cash In Lieu	10/07/13	10/07/13	0 000	17 95	0 00	17 95				
SYNERGETICS USA INC COM, SURG, 87160G107										
Sale	12/20/13	01/08/13	631 000	2,360.58	3,258 93	-898 35				
TGC INDUSTRIES INC COM NEW, TGE, 872417308										
Cash In Lieu	05/15/13	05/15/13	0.000	4 53	0 00	4 53				
TOTALS				**18,532.54**	**14,740.50**			**0.00**		
	Short-Term Realized Gain					**4,690.39**				
	Short-Term Realized Loss					**-898.35**				
	Wash Sale Loss Disallowed						**0.00**			

***Our records indicate that you are an exempt recipient for 1099 reporting purposes. This statement provided is based on IRS information reporting requirements for individuals as of the preparation date and is NOT furnished to the IRS. You may be subject to different income tax reporting requirements. Please contact your tax advisor if you have any questions.**

2013 Informational Tax Reporting Statement

THE WALLESTAD FOUNDATION | Account No. **647-469874** | Customer Service 952-224-4350
Recipient ID No. **36-3485265** | Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2013 Proceeds from Broker and Barter Exchange Transactions*

Long-term transactions

(IRS Form 1099-B box numbers are shown below in **bold** type)

8 Description, **1d** Stock or Other Symbol, CUSIP

Action	**1a** Date of Sale or Exchange	**1b** Date of Acquisition	**1e** Quantity Sold	**2a** Sales Price of Stocks, Bonds, etc (b)	**3** Cost or Other Basis (a)	Gain/Loss (-)	**5** Wash Sale Loss Disallowed	**4 Federal Income Tax Withheld**	**13** State	**15** State Tax Withheld
ALTISOURCE PORTFOLIOSOLUTIONS S A COM US, ASPS, L0175J104										
Sale	09/06/13	01/24/11	75.000	10,140 08	2,146 30	7,993 78				
Sale	12/06/13	01/24/11	16 000	2,660.95	457.88	2,203.07				
Sale	12/06/13	01/24/11	29 000	4,815 02	829.90	3,985 12				
Subtotals				**17,616.05**	**3,434.08**					
ASSURANT INC, AIZ, 04621X108										
Sale	02/21/13	01/24/11	330.000	13,531 64	12,729 98	801 66				
CALAMOS ASSET MGMT INC CL A, CLMS, 12811R104										
Sale	06/18/13	01/24/11	1,390.000	14,950.40	20,756 96	-5,806.56				
CALAVO GROWERS INC, CVGW, 128246105										
Sale	03/05/13	01/24/11	25 000	697.14	584.23	112 91				
Sale	03/05/13	01/24/11	182 000	5,133 10	4,253 18	879 92				
Subtotals				**5,830.24**	**4,837.41**					
CAPLEASE INC, 140288101										
Sale	05/14/13	01/24/11	662 000	4,712.07	3,351 25	1,360 82				
Sale	05/31/13	01/24/11	1,310.000	11,279 60	6,631.62	4,647 98				
Sale	06/18/13	01/24/11	2,023 000	17,316.50	10,241 04	7,075.46				
Sale	06/18/13	07/08/11	545.000	4,665.10	2,484 32	2,180.78				
Sale	06/18/13	02/01/12	148.000	1,266 86	575 97	690 89				
Sale	06/18/13	02/01/12	192 000	1,643 48	755 17	888 31				
Subtotals				**40,883.61**	**24,039.37**					

***Our records indicate that you are an exempt recipient for 1099 reporting purposes. This statement provided is based on IRS information reporting requirements for individuals as of the preparation date and is NOT furnished to the IRS. You may be subject to different income tax reporting requirements. Please contact your tax advisor if you have any questions.**

Fidelity INVESTMENTS

2013 Informational Tax Reporting Statement

THE WALLESTAD FOUNDATION

Account No. **647-469874** Customer Service 952-224-4350
Recipient ID No. **36-3485265** Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2013 Proceeds from Broker and Barter Exchange Transactions*

Long-term transactions

(IRS Form 1099-B box numbers are shown below in **bold** type)

Action	**1a** Date of Sale or Exchange	**1b** Date of Acquisition	**1e** Quantity Sold	**2a** Sales Price of Stocks, Bonds, etc. (b)	**3** Cost or Other Basis (a)	Gain/Loss (-)	**5** Wash Sale Loss Disallowed	**4 Federal Income Tax Withheld**	**13** State	**15** State Tax Withheld
8 Description, **1d** Stock or Other Symbol, CUSIP										
CBIZ INC COM, CBZ, 124805102										
Sale	04/29/13	01/28/11	1,275 000	8,277 19	8,895.87	-618 68				
Sale	05/15/13	01/28/11	1,808 000	11,878.29	12,614.69	-736 40				
Sale	05/15/13	01/28/11	932.000	6,143 48	6,502.70	-359 22				
Subtotals				**26,298.96**	**28,013.26**					
DAWSON GEOPHYSICAL COMPANY, DWSN, 239359102										
Sale	07/09/13	01/24/11	228.000	9,142 99	7,218 72	1,924 27				
DSW INC CL A, DSW, 23334L102										
Sale	06/11/13	01/24/11	180.000	13,395 15	6,346 96	7,048 19				
Sale	11/13/13	01/24/11	210.000	9,530.27	3,702 39	5,827.88				
Subtotals				**22,925.42**	**10,049.35**					
ELECTRO RENT CORP, ELRC, 285218103										
Sale	03/05/13	01/24/11	442 000	7,309 41	6,743.09	566.32				
Sale	07/25/13	01/24/11	367.000	6,990.17	5,598.90	1,391 27				
Sale	11/25/13	01/24/11	165.000	3,423 99	2,517 22	906.77				
Subtotals				**17,723.57**	**14,859.21**					
HANGER INC COM NEW, HGR, 41043F208										
Sale	10/29/13	01/24/11	755 000	27,011.61	15,882 22	11,129 39				
Sale	10/29/13	07/28/11	69 000	2,468 61	1,437.39	1,031 22				
Subtotals				**29,480.22**	**17,319.61**					
J & J SNACK FOODS CORP, JJSF, 466032109										
Sale	03/01/13	01/24/11	101 000	7,066 94	4,421.43	2,645.51				

***Our records indicate that you are an exempt recipient for 1099 reporting purposes. This statement provided is based on IRS information reporting requirements for individuals as of the preparation date and is NOT furnished to the IRS. You may be subject to different income tax reporting requirements. Please contact your tax advisor if you have any questions.**

Fidelity INVESTMENTS

2013 Informational Tax Reporting Statement

THE WALLESTAD FOUNDATION

Account No. **647-469874** Customer Service 952-224-4350
Recipient ID No. **36-3485265** Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2013 Proceeds from Broker and Barter Exchange Transactions*

Long-term transactions

(IRS Form 1099-B box numbers are shown below in **bold** type)

8 Description, **1d** Stock or Other Symbol, CUSIP

Action	**1a** Date of Sale or Exchange	**1b** Date of Acquisition	**1e** Quantity Sold	**2a** Sales Price of Stocks, Bonds, etc (b)	**3** Cost or Other Basis (a)	Gain/Loss (-)	**5** Wash Sale Loss Disallowed	**4 Federal Income Tax Withheld**	**13** State	**15** State Tax Withheld
LITHIA MOTORS INC CLA, LAD, 536797103										
Sale	09/10/13	07/03/12	163.000	11,441.98	3,869 58	7,572.40				
NVE CORP NEW, NVEC, 629445206										
Sale	09/12/13	01/24/11	295 000	14,625.49	16,688 50	-2,063.01				
Sale	09/12/13	01/10/12	80 000	3,966 23	4,373 21	-406.98				
Subtotals				**18,591.72**	**21,061.71**					
PZENA INVT MGMT INC CL A, PZN, 74731Q103										
Sale	12/05/13	04/06/11	188.000	1,866 37	1,391.82	474 55				
STANDARD PKG CORP, 853790103										
Sale	07/08/13	01/24/11	347.000	7,716 27	6,473 79	1,242.48				
Sale	09/30/13	01/24/11	235 000	6,261.48	4,384.27	1,877.21				
Subtotals				**13,977.75**	**10,858.06**					
SYNERGETICS USA INC COM, SURG, 87160G107										
Sale	12/20/13	02/07/12	578.000	2,162 30	3,915 55	-1,753.25				
Sale	12/20/13	02/07/12	1,050 000	3,928 06	7,120 97	-3,192.91				
Sale	12/20/13	03/27/12	1,020 000	3,815.83	6,537 07	-2,721.24				
Subtotals				**9,906.19**	**17,573.59**					
SYNTEL INC, SYNT, 87162H103										
Sale	10/15/13	01/24/11	24 000	2,003.17	1,258 70	744 47				
Sale	10/15/13	01/24/11	76 000	6,335.44	3,985.88	2,349.56				
Subtotals				**8,338.61**	**5,244.58**					

***Our records indicate that you are an exempt recipient for 1099 reporting purposes. This statement provided is based on IRS information reporting requirements for individuals as of the preparation date and is NOT furnished to the IRS. You may be subject to different income tax reporting requirements. Please contact your tax advisor if you have any questions.**

Fidelity INVESTMENTS

2013 Informational Tax Reporting Statement

THE WALLESTAD FOUNDATION

Account No **647-469874** Customer Service 952-224-4350
Recipient ID No **36-3485265** Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2013 Proceeds from Broker and Barter Exchange Transactions*

Long-term transactions

(IRS Form 1099-B box numbers are shown below in **bold** type)

8 Description, **1d** Stock or Other Symbol, CUSIP

Action	**1a** Date of Sale or Exchange	**1b** Date of Acquisition	**1e** Quantity Sold	**2a** Sales Price of Stocks, Bonds, etc. (b)	**3** Cost or Other Basis (a)	Gain/Loss (-)	**5** Wash Sale Loss Disallowed	**4 Federal Income Tax Withheld**	**13** State	**15** State Tax Withheld
TOTALS				**269,572.66**	**207,678.72**			**0.00**		
		Long-Term Realized Gain				**79,552.19**				
		Long-Term Realized Loss				**-17,658.25**				
		Wash Sale Loss Disallowed					**0.00**			

(a) Cost or other basis provided may include adjustments including, but not limited to, dividend reinvestment, return of capital/principal, wash sale loss disallowed, amortization, accretion, acquisition premium, bond premium, market discount, market premium, and option premium.

(b) Gross proceeds less commissions

***Our records indicate that you are an exempt recipient for 1099 reporting purposes. This statement provided is based on IRS information reporting requirements for individuals as of the preparation date and is NOT furnished to the IRS. You may be subject to different income tax reporting requirements. Please contact your tax advisor if you have any questions.**

Fidelity INVESTMENTS

2013 Informational Tax Reporting Statement

THE WALLESTAD FOUNDATION

Account No. **647-469939** Customer Service 952-224-4350
Recipient ID No **36-3485265** Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2013 Proceeds from Broker and Barter Exchange Transactions*

Short-term transactions

(IRS Form 1099-B box numbers are shown below in **bold** type)

Action	**1a** Date of Sale or Exchange	**1b** Date of Acquisition	**1e** Quantity Sold	**2a** Sales Price of Stocks, Bonds, etc (b)	**3** Cost or Other Basis (a)	Gain/Loss (-)	**5** Wash Sale Loss Disallowed	**4 Federal Income Tax Withheld**	**13** State	**15** State Tax Withheld
8 Description, **1d** Stock or Other Symbol, CUSIP										
GOLDMAN SACHS GROUP INC DEP SHS REPSTG 1, GSPRD, 38144G804										
Sale	12/19/13	03/26/13	350 000	6,317.80	8,076.22	-1,758 42				
ISHARES BARCLAYS 1-3YEAR TREASURY BD FD, SHY, 464287457										
Sale	06/04/13	03/26/13	275.000	23,204 20	23,218 25	-14 05				
MPG OFFICE TR INC PFD SER A 7.625% *EXCH, 553274200										
Merger	10/17/13	07/19/13	300.000	7,500.00	7,814 67(f)	-314 67				
TCF FINL CORP DEL DEP SHS REPSTG 1/1000, TCBPRB, 872277207										
Sale	05/17/13	06/28/12	5 000	128.95	126.46	2 49				
TOTALS				**37,150.95**	**39,235.60**			**0.00**		
	Short-Term Realized Gain					**2.49**				
	Short-Term Realized Loss					**-2,087.14**				
	Wash Sale Loss Disallowed						**0.00**			

***Our records indicate that you are an exempt recipient for 1099 reporting purposes. This statement provided is based on IRS information reporting requirements for individuals as of the preparation date and is NOT furnished to the IRS. You may be subject to different income tax reporting requirements. Please contact your tax advisor if you have any questions.**

2013 Informational Tax Reporting Statement

THE WALLESTAD FOUNDATION
Account No **647-469939** Customer Service 952-224-4350
Recipient ID No.**36-3485265** Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2013 Proceeds from Broker and Barter Exchange Transactions*

Long-term transactions

(IRS Form 1099-B box numbers are shown below in **bold** type)

8 Description, **1d** Stock or Other Symbol, CUSIP

Action	**1a** Date of Sale or Exchange	**1b** Date of Acquisition	**1e** Quantity Sold	**2a** Sales Price of Stocks, Bonds, etc (b)	**3** Cost or Other Basis (a)	Gain/Loss (-)	**5** Wash Sale Loss Disallowed	**4 Federal Income Tax Withheld**	**13** State	**15** State Tax Withheld
ALLIED CAP CORP NEW PRD 6 875%, AFC, 01903Q207										
Sale	03/18/13	01/24/11	120 000	3,027.32	2,616 87	410 45				
Sale	11/15/13	01/24/11	58 000	1,370.70	1,264 82	105 88				
Sale	11/20/13	01/24/11	150 000	3,552 41	3,271 08	281 33				
Subtotals				**7,950.43**	**7,152.77**					
CALAMOS STRATEGIC TOTAL RETURN FD COM SH, CSQ, 128125101										
Sale	03/18/13	01/31/11	450.000	4,665 64	4,063 25	602.39				
CINCINNATI BELL INC NOTE 08 25000% 10/15, 171871AL0										
Redemption	10/15/13	09/14/11	15,000.000	15,618 75	14,887.50	731 25				
DEUTSCHE BK CONTINGENT CAP TR IITR PFD S, DXB, 25153X208										
Sale	01/24/13	01/24/11	600 000	16,085.30	14,013.18	2,072.12				
DILLARDS CAP TRUST I7 50% 08/01/2038, DDT, 25406P200										
Sale	10/22/13	03/09/11	900 000	22,625.03	21,742 15	882 88				
DUKE ENERGY CORP COMUSD0.001 ISIN #US264, DUK, 26441C204										
Sale	04/03/13	01/31/11	156 000	11,236.68	8,413 08	2,823.60				
Sale	07/15/13	01/31/11	210.000	14,868 90	11,325 29	3,543.61				
Subtotals				**26,105.58**	**19,738.37**					
EATON VANCE ENHANCEDEQUITY INCOME FD, EOI, 278274105										
Sale	08/20/13	04/21/11	630.000	7,531 38	6,604.68	926.70				
Sale	08/20/13	07/17/12	262 000	3,132.10	2,672 44	459.66				
Subtotals				**10,663.48**	**9,277.12**					

***Our records indicate that you are an exempt recipient for 1099 reporting purposes. This statement provided is based on IRS information reporting requirements for individuals as of the preparation date and is NOT furnished to the IRS. You may be subject to different income tax reporting requirements. Please contact your tax advisor if you have any questions.**

Fidelity INVESTMENTS

2013 Informational Tax Reporting Statement

THE WALLESTAD FOUNDATION

Account No **647-469939** Customer Service 952-224-4350
Recipient ID No.**36-3485265** Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2013 Proceeds from Broker and Barter Exchange Transactions*

Long-term transactions

(IRS Form 1099-B box numbers are shown below in **bold** type)

8 Description, **1d** Stock or Other Symbol, CUSIP

Action	**1a** Date of Sale or Exchange	**1b** Date of Acquisition	**1e** Quantity Sold	**2a** Sales Price of Stocks, Bonds, etc. (b)	**3** Cost or Other Basis (a)	Gain/Loss (-)	**5** Wash Sale Loss Disallowed	**4 Federal Income Tax Withheld**	**13** State	**15** State Tax Withheld
GDL FD COM SH BEN INT, GDL, 361570104										
Sale	03/26/13	01/31/11	1,000 000	11,881.78	10,872 46	1,009.32				
ISHARES BARCLAYS 20+YEAR TREAS BOND FD, TLT, 464287432										
Sale	01/18/13	03/09/11	120.000	14,368 84	10,796 77	3,572.07				
OTTER TAIL CORP FORMERLY OTTER PWR CO TO, OTTR, 689648103										
Sale	07/24/13	02/01/12	190 000	5,895.83	4,197 07	1,698 76				
PRIVATEBANCORP CAP TR IV GTD TR PRD SECS, PVTBP, 74272L208										
Sale	09/23/13	01/26/11	75 000	1,909.43	1,990.32	-80 89				
Sale	09/23/13	02/07/11	186 000	4,735.39	4,932 48	-197.09				
Sale	09/25/13	02/07/11	239 000	6,057.35	6,337.97	-280 62				
Subtotals				**12,702.17**	**13,260.77**					
REDWOOD TRUST INC, RWT, 758075402										
Sale	03/08/13	06/03/11	170.000	3,608 85	2,435.22	1,173 63				
Sale	03/26/13	06/03/11	140 000	3,148.86	2,001 28	1,147 58				
Sale	03/26/13	03/16/12	310 000	6,972 46	3,527.06	3,445 40				
Subtotals				**13,730.17**	**7,963.56**					
SANTANDER FINANCE PREFERRED SA UNIP PFD, SANPRE, E8683R144										
Sale	09/09/13	01/24/11	360.000	9,585.77	10,073.03	-487.26				
Sale	12/06/13	01/24/11	290.000	7,788.56	8,114.38	-325 82				
Sale	12/06/13	07/10/12	240.000	6,445 70	6,314 67	131 03				
Sale	12/06/13	07/11/12	10 000	268.57	272 82	-4 25				

***Our records indicate that you are an exempt recipient for 1099 reporting purposes. This statement provided is based on IRS information reporting requirements for individuals as of the preparation date and is NOT furnished to the IRS. You may be subject to different income tax reporting requirements. Please contact your tax advisor if you have any questions.**

2013 Informational Tax Reporting Statement

THE WALLESTAD FOUNDATION

Account No. **647-469939** Customer Service 952-224-4350
Recipient ID No. **36-3485265** Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2013 Proceeds from Broker and Barter Exchange Transactions*

Long-term transactions

(IRS Form 1099-B box numbers are shown below in **bold** type)

8 Description, **1d** Stock or Other Symbol, CUSIP

Action	**1a** Date of Sale or Exchange	**1b** Date of Acquisition	**1e** Quantity Sold	**2a** Sales Price of Stocks, Bonds, etc. (b)	**3** Cost or Other Basis (a)	Gain/Loss (-)	**5** Wash Sale Loss Disallowed	**4 Federal Income Tax Withheld**	**13** State	**15** State Tax Withheld
SANTANDER FINANCE PREFERRED SA UNIP PFD, SANPRE, E8683R144										
Subtotals				**24,088.60**	**24,774.90**					
SELECTIVE INS GROUP INC 7.50% 09/27/2066, 816300305										
Redemption	03/08/13	03/09/11	550 000	13,750.00	13,859 97	-109 97				
UNIVERSAL HEALTH RLTY INCOME TR SBI, UHT, 91359E105										
Sale	01/16/13	01/24/11	50 000	2,604 58	1,822.61	781 97				
Sale	01/16/13	09/28/11	114 000	5,938.44	3,773 72	2,164 72				
Subtotals				**8,543.02**	**5,596.33**					
TOTALS				**208,674.62**	**182,196.17**			**0.00**		
	Long-Term Realized Gain					**27,964.35**				
	Long-Term Realized Loss					**-1,485.90**				
	Wash Sale Loss Disallowed						**0.00**			

(a) Cost or other basis provided may include adjustments including, but not limited to, dividend reinvestment, return of capital/principal, wash sale loss disallowed, amortization, accretion, acquisition premium, bond premium, market discount, market premium, and option premium.

(b) Gross proceeds less commissions

(f) Gain/loss information for this transaction is provided based on information available from the company or other sources regarding the aggregate cash and fair market value of shares and other property received on the date of the merger Consult your tax advisor for information on how to report this transaction on your return.

***Our records indicate that you are an exempt recipient for 1099 reporting purposes. This statement provided is based on IRS information reporting requirements for individuals as of the preparation date and is NOT furnished to the IRS. You may be subject to different income tax reporting requirements. Please contact your tax advisor if you have any questions.**

Fidelity INVESTMENTS

2013 Informational Tax Reporting Statement

THE WALLESTAD FOUNDATION

Account No **647-470465** Customer Service 952-224-4350
Recipient ID No **36-3485265** Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2013 Proceeds from Broker and Barter Exchange Transactions*

Short-term transactions

(IRS Form 1099-B box numbers are shown below in **bold** type)

8 Description, **1d** Stock or Other Symbol, CUSIP

Action	**1a** Date of Sale or Exchange	**1b** Date of Acquisition	**1e** Quantity Sold	**2a** Sales Price of Stocks, Bonds, etc (b)	**3** Cost or Other Basis (a)	Gain/Loss (-)	**5** Wash Sale Loss Disallowed	**4 Federal Income Tax Withheld**	**13** State	**15** State Tax Withheld
COHEN & STEERS CLOSED-END OPPORTUNITY FU, FOF, 19248P106										
Sale	05/13/13	09/04/12	470 000	6,412 99	5,992 53	420.46				
TOTALS				**6,412.99**	**5,992.53**			**0.00**		
		Short-Term Realized Gain				**420.46**				
		Short-Term Realized Loss				**0.00**				
		Wash Sale Loss Disallowed					**0.00**			

***Our records indicate that you are an exempt recipient for 1099 reporting purposes. This statement provided is based on IRS information reporting requirements for individuals as of the preparation date and is NOT furnished to the IRS. You may be subject to different income tax reporting requirements. Please contact your tax advisor if you have any questions.**

Fidelity INVESTMENTS

2013 Informational Tax Reporting Statement

THE WALLESTAD FOUNDATION

Account No **647-470465** Customer Service 952-224-4350
Recipient ID No. **36-3485265** Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2013 Proceeds from Broker and Barter Exchange Transactions*

Long-term transactions

(IRS Form 1099-B box numbers are shown below in **bold** type)

8 Description, **1d** Stock or Other Symbol, CUSIP

Action	**1a** Date of Sale or Exchange	**1b** Date of Acquisition	**1e** Quantity Sold	**2a** Sales Price of Stocks, Bonds, etc. (b)	**3** Cost or Other Basis (a)	Gain/Loss (-)	**5** Wash Sale Loss Disallowed	**4 Federal Income Tax Withheld**	**13** State	**15** State Tax Withheld
ACCENTURE PLC CLS A USD0 0000225, ACN, G1151C101										
Sale	08/28/13	01/24/11	94 000	6,779 91	4,814 85	1,965 06				
AMERIPRISE FINL INC COM, AMP, 03076C106										
Sale	06/07/13	01/24/11	79 000	6,533 68	4,803.12	1,730.56				
COHEN & STEERS CLOSED-END OPPORTUNITY FU, FOF, 19248P106										
Sale	05/13/13	01/24/11	300.000	4,093.40	3,855 95	237.45				
COHEN & STEERS INFRASTRUCTURE FD INC COM, UTF, 19248A109										
Sale	03/15/13	01/28/11	270 000	5,549 38	4,314 27	1,235 11				
CVS CAREMARK CORP, CVS, 126650100										
Sale	05/08/13	01/24/11	92 000	5,354 63	3,253 23	2,101 40				
EATON VANCE TAX ADVANTAGE DIVID INCOME F, EVT, 27828G107										
Sale	01/22/13	01/04/12	882 000	16,026.98	13,046 48	2,980 50				
Sale	03/11/13	01/04/12	596.000	11,277.35	8,815.99	2,461 36				
Subtotals				**27,304.33**	**21,862.47**					
FISERV INC, FISV, 337738108										
Sale	08/06/13	01/25/11	49 000	4,942.75	3,042.72	1,900.03				
HORMEL FOODS CORP COM, HRL, 440452100										
Sale	05/08/13	01/24/11	60 000	2,473 63	1,528 30	945 33				

***Our records indicate that you are an exempt recipient for 1099 reporting purposes. This statement provided is based on IRS information reporting requirements for individuals as of the preparation date and is NOT furnished to the IRS. You may be subject to different income tax reporting requirements. Please contact your tax advisor if you have any questions.**

Fidelity INVESTMENTS

2013 Informational Tax Reporting Statement

THE WALLESTAD FOUNDATION | Account No **647-470465** | Customer Service 952-224-4350
Recipient ID No.**36-3485265** | Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2013 Proceeds from Broker and Barter Exchange Transactions*

Long-term transactions

(IRS Form 1099-B box numbers are shown below in **bold** type)

Action	**1a** Date of Sale or Exchange	**1b** Date of Acquisition	**1e** Quantity Sold	**2a** Sales Price of Stocks, Bonds, etc. (b)	**3** Cost or Other Basis (a)	Gain/Loss (-)	**5** Wash Sale Loss Disallowed	**4 Federal Income Tax Withheld**	**13** State	**15** State Tax Withheld
8 Description, **1d** Stock or Other Symbol, CUSIP										
INVESCO LTD COM STK USD0.20, IVZ, G491BT108										
Sale	05/10/13	01/24/11	115 000	3,905 78	2,743.48	1,162 30				
Sale	06/11/13	01/24/11	178.000	6,063 48	4,246 42	1,817 06				
Subtotals				**9,969.26**	**6,989.90**					
ISHARES TR S&P 500/ GROWTH INDEX FD ISHA, IVW, 464287309										
Sale	03/08/13	01/24/11	132 000	10,762.78	8,827.66	1,935 12				
PROCTER & GAMBLE CO, PG, 742718109										
Sale	05/08/13	01/24/11	48 000	3,754.68	3,191.19	563 49				
REPUBLIC SERVICES INC COM, RSG, 760759100										
Sale	06/27/13	07/08/11	96.000	3,246 73	2,988.52	258 21				
XYLEM INC COM USD0.01, XYL, 98419M100										
Sale	08/15/13	10/25/11	434.000	10,818 11	10,898.35	-80 24				
Sale	08/15/13	02/08/12	349 000	8,699 35	9,517 12	-817 77				
Subtotals				**19,517.46**	**20,415.47**					
TOTALS				**110,282.62**	**89,887.65**			**0.00**		
	Long-Term Realized Gain					**21,292.98**				
	Long-Term Realized Loss					**-898.01**				
	Wash Sale Loss Disallowed						**0.00**			

(a) Cost or other basis provided may include adjustments including, but not limited to, dividend reinvestment, return of capital/principal, wash sale loss disallowed, amortization, accretion, acquisition premium, bond premium, market discount, market premium, and option premium

***Our records indicate that you are an exempt recipient for 1099 reporting purposes. This statement provided is based on IRS information reporting requirements for individuals as of the preparation date and is NOT furnished to the IRS. You may be subject to different income tax reporting requirements. Please contact your tax advisor if you have any questions.**

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
FIDELITY #0465	2.	2.	
FIDELITY #2756	20,291.	20,291.	
FIDELITY #5991	12,467.	10,279.	
FIDELITY #9874	4.	4.	
FIDELITY #9939	13,268.	11,268.	
HOLDING FORTH THE WORD	112,830.	112,830.	
PUNCH MICRO FUND K-1	3.	3.	
TOTAL TO PART I, LINE 3	158,865.	154,677.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
FIDELITY #0465	35,690.	1,374.	34,316.	34,316.	
FIDELITY #2756	46,524.	4,628.	41,896.	41,896.	
FIDELITY #5991	29,070.	2,800.	26,270.	26,270.	
FIDELITY #9874	10,527.	0.	10,527.	10,527.	
FIDELITY #9939	31,770.	3,274.	28,496.	28,496.	
NONDIVIDEND DISTRIBUTIONS'	22,887.	0.	22,887.	0.	
PUNCH MICRO FUND K-1	13,818.	0.	13,818.	13,818.	
TO PART I, LINE 4	190,286.	12,076.	178,210.	155,323.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	8,850.	4,425.		4,425.
TO FORM 990-PF, PG 1, LN 16B	8,850.	4,425.		4,425.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT	62,735.	62,735.		0.
APPRISAL FEE	5,000.	5,000.		0.
TO FORM 990-PF, PG 1, LN 16C	67,735.	67,735.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAXES	8,548.	0.		0.
FOREIGN TAXES	285.	285.		0.
TO FORM 990-PF, PG 1, LN 18	8,833.	285.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	123.	123.		0.
OPERATIONS EXPENSE	2,698.	0.		2,698.
MISCELLANEOUS EXPENSE	1,564.	0.		1,564.
SUPPLIES	50.	0.		50.
TO FORM 990-PF, PG 1, LN 23	4,435.	123.		4,312.

FORM 990-PF	CORPORATE STOCK	STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIDELITY - CORP STOCK #670-022756	785,249.	856,027.
FIDELITY - CORP STOCK #647-469874	957,876.	1,464,156.
FIDELITY - CORP STOCK #647-469939	534,804.	568,369.
FIDELITY - CORP STOCK #647-470465	995,783.	1,350,075.
FIDELITY - CORP STOCK #627-005991	499,184.	528,241.
PUNCH MICRO CAP PARTNERS, LLC	1,040,415.	1,471,289.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,813,311.	6,238,157.

FORM 990-PF	CORPORATE BONDS	STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIDELITY - CORP STOCK #670-022756	110,931.	122,723.
FIDELITY - CORP STOCK #647-469939	88,057.	96,343.
FIDELITY - CORP STOCK #627-005991	99,973.	106,140.
TOTAL TO FORM 990-PF, PART II, LINE 10C	298,961.	325,206.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FIDELITY - OTHER #670-022756	COST	84,205.	99,500.
FIDELITY - OTHER #647-469874	COST	34,930.	48,818.
FIDELITY - OTHER #647-469939	COST	55,914.	66,628.
FIDELITY - OTHER #627-005991	COST	55,575.	63,436.
CANNON PRESS	COST	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		230,624.	278,382.

FORM 990-PF	OTHER ASSETS		STATEMENT 10
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DUE FROM ANDREW BENNETT	0.	130.	130.
TO FORM 990-PF, PART II, LINE 15	0.	130.	130.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 11
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

JAY L. BENNETT, WALLESTAD FOUNDATION
730 SECOND AVE SOUTH
MINNEAPOLIS, MN 55402

TELEPHONE NUMBER

612-288-2233

FORM AND CONTENT OF APPLICATIONS

A LETTER TO JAY L. BENNETT INCLUDING IRS EXEMPT STATUS LETTER, MINISTRY BUDGET, MINISTRY LITERATURE.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE FOUNDATION GIVES PRIMARILY TO CHRISTIAN MISSION ORGANIZATIONS BUT RESERVES THE RIGHT TO GIVE WITHIN BROADER PURPOSES ALLOWED BY ITS TAX-EXEMPT STATUS.

● If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II and check this box ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

● If you are filing for an Automatic 3-Month Extension, complete only Part I (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. WALLESTAD FOUNDATION	Employer identification number (EIN) or 36-3485265
	Number, street, and room or suite no. If a P.O. box, see instructions. 730 2ND AVENUE S, NO. 415	Social security number (SSN)
	City, town or post office, state, and ZIP code For a foreign address, see instructions. MINNEAPOLIS, MN 55402	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 1

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

● The books are in the care of ▶

Telephone No. ▶ Fax No. ▶

● If the organization does not have an office or place of business in the United States, check this box ▶ [ ]

● If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until NOVEMBER 15, 2014.

5 For calendar year 2013 , or other tax year beginning ______ , and ending ______ .

6 If the tax year entered in line 5 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension
TAXPAYER IS WAITING FOR ADDITIONAL INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.

8a	If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	$ 0.
b	If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$ 0.
c	**Balance due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ 0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Todd Cr Title ▶ CPA Date ▶ 7/29/14

323842
12-31-13