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Form **990-PF****Return of Private Foundation**

OMB No 1545-0052

2013Department of the Treasury
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation
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 ▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf

Open to Public Inspection

For calendar year 2013 or tax year beginning

, 2013, and ending

, 20

Name of foundation EMERALD FOUNDATION		A Employer identification number 37-6439234
Number and street (or P.O. box number if mail is not delivered to street address) 401 EAST EIGHTH STREET, SUITE 319		B Telephone number (see instructions) 605-336-6832
City or town, state or province, country, and ZIP or foreign postal code SIOUX FALLS, SD 57103		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 6,263,945.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	122,545.	117,368.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	99,520.			
b	Gross sales price for all assets on line 6a	601,277.			
7	Capital gain net income (from Part IV, line 2)		99,520.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	222,065.	216,888.		
13	Compensation of officers, directors, trustees, etc.	30,280.	7,632.		22,648.
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)	12,994.	12,994.		
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT. 6	1,837.	554.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule) STMT. 7	25.			25.
24	Total operating and administrative expenses. Add lines 13 through 23	45,136.	21,180.	NONE	22,673.
25	Contributions, gifts, grants paid	273,000.			273,000.
26	Total expenses and disbursements. Add lines 24 and 25	318,136.	21,180.	NONE	295,673.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-96,071.			
b	Net investment income (if negative, enter -0-)		195,708.		
c	Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		180,532.	172,001.	172,001.
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less allowance for doubtful accounts ▶	NONE			
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U.S. and state government obligations (attach schedule)	STMT 8	232,219.	74,666.	76,722.
	b	Investments - corporate stock (attach schedule)	STMT 9	2,082,834.	2,050,807.	3,396,900.
	c	Investments - corporate bonds (attach schedule)	STMT 10	594,721.	743,670.	730,601.
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶ (attach schedule)					
12	Investments - mortgage loans					
13	Investments - other (attach schedule)	STMT 11	1,759,802.	1,706,199.	1,887,721.	
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶ (attach schedule)					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		4,850,108.	4,747,343.	6,263,945.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)			NONE	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, . . . ▶ <input checked="" type="checkbox"/> check here and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		4,850,108.	4,747,343.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see instructions)		4,850,108.	4,747,343.	
	31	Total liabilities and net assets/fund balances (see instructions)		4,850,108.	4,747,343.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	4,850,108.
2	Enter amount from Part I, line 27a	2	-96,071.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	4,754,037.
5	Decreases not included in line 2 (itemize) ▶ TIMING DIFFERENCES	5	6,694.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,747,343.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES					
b OTHER GAINS AND LOSSES					
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 599,491.		501,757.	97,734.		
b 1,786.			1,786.		
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0- or Losses (from col. (h)))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			97,734.		
b			1,786.		
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	99,520.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			3		
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8					

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	307,103.	5,707,778.	0.053804
2011	186,646.	5,603,232.	0.033310
2010	125,025.	5,314,517.	0.023525
2009	243,000.	5,024,862.	0.048360
2008			
2 Total of line 1, column (d)			2 0.158999
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.039750
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			4 6,026,922.
5 Multiply line 4 by line 3			5 239,570.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,957.
7 Add lines 5 and 6			7 241,527.
8 Enter qualifying distributions from Part XII, line 4			8 295,673.
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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)	1	1,957.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	1,957.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,957.
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	1,580.
b	Exempt foreign organizations - tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	1,580.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	377.
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 <input type="checkbox"/> NONE <input type="checkbox"/> Refunded <input type="checkbox"/> 11	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> 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.	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.		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		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 <input type="checkbox"/> N/A				
14	The books are in care of <input type="checkbox"/> SEE STATEMENT 13 Telephone no <input type="checkbox"/>			
Located at <input type="checkbox"/> ZIP+4 <input type="checkbox"/>				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year	15		
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country <input type="checkbox"/>				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	X
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years <input type="checkbox"/>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <input type="checkbox"/>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	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

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
If "Yes" to 6b, file Form 8870**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DORSEY & WHITNEY TRUST COMPANY	TRUSTEE			
401 EAST EIGHTH STREET, SUITE 319, SIOUX FALLS, SD 57	1	30,280.	-0-	-0-
THOMAS R YOUNGREN	TRUSTEE			
401 EAST EIGHTH STREET, SUITE 319, SIOUX FALLS, SD 57	1	-0-	-0-	-0-

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		-0-	-0-	-0-

Total number of other employees paid over \$50,000 ☐ **NONE**

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

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

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 NONE

2

3

4

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 NONE

2

All other program-related investments See instructions

3 NONE

Total. Add lines 1 through 3

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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	5,854,749.
b	Average of monthly cash balances	1b	263,954.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	6,118,703.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	6,118,703.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	91,781.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	6,026,922.
6	Minimum investment return. Enter 5% of line 5	6	301,346.

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	301,346.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	1,957.
b	Income tax for 2013 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,957.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	299,389.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	299,389.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	299,389.

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	295,673.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	295,673.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	1,957.
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	293,716.

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				299,389.
2 Undistributed income, if any, as of the end of 2013:				
a Enter amount for 2012 only			220,090.	
b Total for prior years 20 <u>11</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2013:				
a From 2008	NONE			
b From 2009	NONE			
c From 2010	NONE			
d From 2011	NONE			
e From 2012	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2013 from Part XII, line 4 ► \$ <u>295,673.</u>				
a Applied to 2012, but not more than line 2a			220,090.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2013 distributable amount				75,583.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				223,806.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2009	NONE			
b Excess from 2010	NONE			
c Excess from 2011	NONE			
d Excess from 2012	NONE			
e Excess from 2013	NONE			

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

NOT APPLICABLE

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			(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
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))

N/A

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

N/A

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

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

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

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

c Any submission deadlines:

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SEE STATEMENT 18				273,000.
Total			3a	273,000.
b Approved for future payment				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
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					
4 Dividends and interest from securities			14	122,545.	
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	99,520.	
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)				222,065.	
13 Total. Add line 12, columns (b), (d), and (e)				222,065.	

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

[illegible]

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


- | 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
|---|-------|-----|----|
| a Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| (1) Cash | 1a(1) | | 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. | | | |

[illegible]

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

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

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.

Sign Here  5/14/14 **President for:** Dorsey & Whitney Trust

Signature of officer or trustee Date Title

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

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶	Firm's EIN ▶			
	Firm's address ▶	Phone no			

**SCHEDULE D
(Form 1041)**Department of the Treasury
Internal Revenue Service**Capital Gains and Losses**

▶ Attach to Form 1041, Form 5227, or Form 990-T.

▶ Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.

▶ Information about Schedule D and its separate instructions is at www.irs.gov/form1041

OMB No 1545-0092

2013

Name of estate or trust

EMERALD FOUNDATION

Employer identification number

37-6439234

Note: Form 5227 filers need to complete *only* Parts I and II.**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

See instructions for how to figure the amounts to enter on the lines below

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked	43,706.	41,240.		2,466.
4 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824				4
5 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts				5 716.
6 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2012 Capital Loss Carryover Worksheet				6 ()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column (h). Enter here and on line 17, column (3) on the back ▶				7 3,182.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked	554,306.	460,517.		93,789.
11 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824				11
12 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts				12 1,070.
13 Capital gain distributions				13 1,479.
14 Gain from Form 4797, Part I				14
15 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2012 Capital Loss Carryover Worksheet				15 ()
16 Net long-term capital gain or (loss). Combine lines 8a through 15 in column (h). Enter here and on line 18a, column (3) on the back ▶				16 96,338.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2013

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35 -

Part III Summary of Parts I and II**Caution:** Read the instructions before completing this part.

	(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
17 Net short-term gain or (loss)	17		3,182.
18 Net long-term gain or (loss):			
a Total for year	18a		96,338.
b Unrecaptured section 1250 gain (see line 18 of the wrkst.)	18b		20.
c 28% rate gain	18c		161.
19 Total net gain or (loss). Combine lines 17 and 18a ▶	19		99,520.

Note: If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 18a and 19, column (2), are net gains, go to Part V, and do not complete Part IV. If line 19, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

20 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of:	20	()
a The loss on line 19, column (3) or		
b \$3,000		

Note: If the loss on line 19, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:

- Either line 18b, col. (2) or line 18c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part **only** if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 18b, col. (2) or line 18c, col. (2) is more than zero.

21 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	21		
22 Enter the smaller of line 18a or 19 in column (2) but not less than zero	22		
23 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	23		
24 Add lines 22 and 23	24		
25 If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	25		
26 Subtract line 25 from line 24. If zero or less, enter -0-	26		
27 Subtract line 26 from line 21. If zero or less, enter -0-	27		
28 Enter the smaller of the amount on line 21 or \$2,450	28		
29 Enter the smaller of the amount on line 27 or line 28	29		
30 Subtract line 29 from line 28. If zero or less, enter -0-. This amount is taxed at 0% ▶	30		
31 Enter the smaller of line 21 or line 26	31		
32 Subtract line 30 from line 26	32		
33 Enter the smaller of line 21 or \$11,950	33		
34 Add lines 27 and 30	34		
35 Subtract line 34 from line 33. If zero or less, enter -0-	35		
36 Enter the smaller of line 32 or line 35	36		
37 Multiply line 36 by 15% ▶	37		
38 Enter the amount from line 31	38		
39 Add lines 30 and 36	39		
40 Subtract line 39 from line 38. If zero or less, enter -0-	40		
41 Multiply line 40 by 20% ▶	41		
42 Figure the tax on the amount on line 27. Use the 2013 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	42		
43 Add lines 37, 41, and 42	43		
44 Figure the tax on the amount on line 21. Use the 2013 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	44		
45 Tax on all taxable income. Enter the smaller of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) ▶	45		

Schedule D (Form 1041) 2013

Sales and Other Dispositions of Capital Assets

OMB No 1545-0074

► Information about Form 8949 and its separate instructions is at www.irs.gov/form8949**2013**Attachment
Sequence No **12A**Department of the Treasury
Internal Revenue Service

► File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

Name(s) shown on return

Social security number or taxpayer identification number

EMERALD FOUNDATION

37-6439234

Most brokers issue their own substitute statement instead of using Form 1099-B. They also may provide basis information (usually your cost) to you on the statement even if it is not reported to the IRS. Before you check Box A, B, or C below, determine whether you received any statement(s) and, if so, the transactions for which basis was reported to the IRS. Brokers are required to report basis to the IRS for most stock you bought in 2011 or later.

Part I **Short-Term.** Transactions involving capital assets you held one year or less are short-term. For long-term transactions, see page 2.

Note. You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 1a; you are not required to report these transactions on Form 8949 (see instructions).

You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- ☐ (A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)
☐ (B) Short-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS
☒ (C) Short-term transactions **not** reported to you on Form 1099-B

1	(a) Description of property (Example 100 sh. XYZ Co)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed (Mo., day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis. See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f) See the separate instructions		(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
14.	ALLERGAN INC	11/27/2012	04/05/2013	1,576.00	1,285.00			291.00
2.	DUKE ENERGY CORP	01/30/2013	04/05/2013	144.00	137.00			7.00
2.	MARSH & MCCLENNAN	07/19/2012	04/05/2013	74.00	66.00			8.00
35.	MONDELEZ INTERNATIONAL	11/27/2012	04/05/2013	1,052.00	887.00			165.00
5.	3M CO	12/18/2012	04/05/2013	527.00	469.00			58.00
7.	WELLS FARGO & CO	11/27/2012	04/05/2013	259.00	229.00			30.00
6.	WILLIAMS COS INC	01/30/2013	04/05/2013	221.00	211.00			10.00
3.	WILLIAMS COS INC	01/30/2013	04/05/2013	111.00	106.00			5.00
36.	EXXON MOBIL CORP	04/05/2013	06/14/2013	3,275.00	3,198.00			77.00
216.	BARRICK GOLD CORP	04/05/2013	06/21/2013	3,605.00	5,804.00			-2,199.00
68.	CENTURYLINK INC	04/05/2013	07/30/2013	2,437.00	2,454.00			-17.00
585.	EMC CORP/MASS	VAR	11/01/2013	13,973.00	14,290.00			-317.00
129.	3M CO	12/18/2012	12/16/2013	16,452.00	12,104.00			4,348.00
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 1b (if Box A above is checked), line 2 (if Box B above is checked), or line 3 (if Box C above is checked) ►				43,706.	41,240.			2,466.

Note. If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

For Paperwork Reduction Act Notice, see your tax return instructions.

Form **8949** (2013)

Name(s) shown on return (Name and SSN or taxpayer identification no. not required if shown on other side)

Social security number or taxpayer identification number

EMERALD FOUNDATION

37-6439234

Most brokers issue their own substitute statement instead of using Form 1099-B. They also may provide basis information (usually your cost) to you on the statement even if it is not reported to the IRS. Before you check Box D, E, or F below, determine whether you received any statement(s) and, if so, the transactions for which basis was reported to the IRS. Brokers are required to report basis to the IRS for most stock you bought in 2011 or later.

Part II **Long-Term.** Transactions involving capital assets you held more than one year are long term. For short-term transactions, see page 1.

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

☐ **(D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

☐ **(E)** Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS

☒ **(F)** Long-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis. See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f) See the separate instructions		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	100. MICROSOFT CORP	11/18/2009	01/30/2013	2,791.00	2,997.00			-206.00
	434. XCEL ENERGY INC	01/27/2012	01/30/2013	11,943.00	11,759.00			184.00
	1.75 POWERSHARES QQQ TRUST	03/17/2009	04/01/2013	120.00	51.00			69.00
	300. BEMIS CO	VAR	04/04/2013	12,100.00	8,900.00			3,200.00
	300. GENERAL MLS INC	VAR	04/04/2013	14,601.00	8,492.00			6,109.00
	200. GRACO INC	06/14/2005	04/04/2013	11,316.00	6,863.00			4,453.00
	300. HOME DEPOT INC	VAR	04/04/2013	21,168.00	10,152.00			11,016.00
	200. HONEYWELL INTERNATIONAL	VAR	04/04/2013	14,698.00	6,493.00			8,205.00
	640. PFIZER INC	VAR	04/04/2013	18,745.00	21,182.00			-2,437.00
	100. 3M CO	10/22/2004	04/04/2013	10,601.00	7,638.00			2,963.00
	200. VALSPAR CORP	VAR	04/04/2013	12,092.00	4,418.00			7,674.00
	320. VERIZON COMMUNICATION	VAR	04/04/2013	15,728.00	10,692.00			5,036.00
	14. BAXTER INTERNATIONAL I	VAR	04/05/2013	987.00	801.00			186.00
	4. BLACKROCK INC CLASS A	11/16/2011	04/05/2013	978.00	655.00			323.00
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ►								

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

Form **8949** (2013)

Name(s) shown on return (Name and SSN or taxpayer identification no. not required if shown on other side)

Social security number or taxpayer identification number

EMERALD FOUNDATION

37-6439234

Most brokers issue their own substitute statement instead of using Form 1099-B. They also may provide basis information (usually your cost) to you on the statement even if it is not reported to the IRS. Before you check Box D, E, or F below, determine whether you received any statement(s) and, if so, the transactions for which basis was reported to the IRS. Brokers are required to report basis to the IRS for most stock you bought in 2011 or later.

Part II Long-Term. Transactions involving capital assets you held more than one year are long term. For short-term transactions, see page 1.

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

☐ **(D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

☐ **(E)** Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS

☒ **(F)** Long-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis. See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	357. BRISTOL MYERS SQUIBB	08/16/2011	04/05/2013	14,520.00	10,067.00			4,453.00
	9. COLGATE PALMOLIVE CO	11/23/2011	04/05/2013	1,049.00	781.00			268.00
	41. CROWN CASTLE INTL CORP	12/15/2011	04/05/2013	2,894.00	1,771.00			1,123.00
	44. DISNEY WALT CO NEW	10/07/2009	04/05/2013	2,529.00	1,239.00			1,290.00
	1. DISNEY WALT CO NEW	10/07/2009	04/05/2013	57.00	28.00			29.00
	12. GENERAL ELECTRIC CORP	09/26/2008	04/05/2013	274.00	303.00			-29.00
	33. JP MORGAN CHASE & CO	09/26/2008	04/05/2013	1,571.00	1,592.00			-21.00
	1. JP MORGAN CHASE & CO	09/26/2008	04/05/2013	48.00	48.00			
	4. PEPSICO INC	10/07/2009	04/05/2013	314.00	245.00			69.00
	5. PHILIP MORRIS INTERNATI	10/07/2009	04/05/2013	463.00	248.00			215.00
	29. SEMPRA ENERGY	01/27/2012	04/05/2013	2,359.00	1,672.00			687.00
	22. TARGET CORP	08/16/2011	04/05/2013	1,508.00	1,077.00			431.00
	37. THERMO FISHER SCIENTIF	03/13/2012	04/05/2013	2,851.00	2,098.00			753.00
	192. TRAVELERS COMPANIES I	11/16/2010	04/05/2013	16,163.00	10,526.00			5,637.00
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ►								

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

Name(s) shown on return (Name and SSN or taxpayer identification no. not required if shown on other side)

Social security number or taxpayer identification number

EMERALD FOUNDATION

37-6439234

Most brokers issue their own substitute statement instead of using Form 1099-B. They also may provide basis information (usually your cost) to you on the statement even if it is not reported to the IRS. Before you check Box D, E, or F below, determine whether you received any statement(s) and, if so, the transactions for which basis was reported to the IRS. Brokers are required to report basis to the IRS for most stock you bought in 2011 or later.

Part II Long-Term. Transactions involving capital assets you held more than one year are long term. For short-term transactions, see page 1.

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

☐ **(D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

☐ **(E)** Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS

☒ **(F)** Long-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis. See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	24. VISA INC	04/15/2010	04/05/2013	3,949.00	2,267.00			1,682.00
	341. WALGREEN CO	VAR	04/05/2013	15,983.00	13,868.00			2,115.00
	20. ACCENTURE PLC CL A	05/10/2011	04/05/2013	1,520.00	1,134.00			386.00
	25. COVIDIEN PLC	02/09/2011	04/05/2013	1,681.00	1,243.00			438.00
	111. EXXON MOBIL CORP	09/23/2009	04/30/2013	9,818.00	7,681.00			2,137.00
	36. EXXON MOBIL CORP	VAR	04/30/2013	3,184.00	2,474.00			710.00
	100000. FNMA 10/30/17	04/25/2012	04/30/2013	100,000.00	99,750.00			250.00
	591. GENERAL ELECTRIC CORP	VAR	04/30/2013	13,180.00	9,723.00			3,457.00
	58000. FNMA 5/28/13	05/12/2008	05/28/2013	58,000.00	58,000.00			
	179. ACCENTURE PLC CL A	05/10/2011	05/31/2013	14,858.00	10,149.00			4,709.00
	83. COVIDIEN PLC	02/09/2011	05/31/2013	5,334.00	4,127.00			1,207.00
	120. EXXON MOBIL CORP	VAR	06/14/2013	10,917.00	7,875.00			3,042.00
	290. BARRICK GOLD CORP	05/24/2012	06/21/2013	4,840.00	11,372.00			-6,532.00
	.375 MALLINCKRODT PLC	02/09/2011	07/12/2013	16.00	13.00			3.00
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ►								

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

Social security number or taxpayer identification number

37-6439234

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

X	(F) Long-term transactions not reported to you on Form 1099-B
----------	--

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

41 E

EMERALD FOUNDATION

37-6439234

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
ALERIAN MLP ETF	3,631.	
AT&T INC	857.	857.
ALLERGAN INC 1.700% 6/01/17	25.	25.
ALLERGAN INC 3.375% 9/15/20	1,586.	1,586.
APPLE INC	688.	688.
ASSOCIATED BANC CORP	545.	545.
ASTRAZENECA PLC 1.950% 9/18/19	1,286.	1,286.
BB&T CORPORATION MTN 1.450% 1/12/18	140.	140.
BP PLC SPONS ADR	2,628.	2,628.
BARRICK GOLD CORP	159.	159.
BAXTER INTERNATIONAL INC	2,105.	2,105.
BEMIS CO	1,326.	1,326.
BLACKROCK INC CLASS A	383.	383.
BRISTOL MYERS SQUIBB CO	250.	250.
CENTURYLINK INC	368.	368.
CHEVRON CORPORATION	777.	777.
COLGATE PALMOLIVE CO	314.	314.
CORNING INC	1,030.	1,030.
DANAHER CORP	11.	11.
JOHN DEERE CAP MTN 2.800% 9/18/17	1,743.	1,743.
DUKE ENERGY CORP	586.	586.
EMC CORP/MASS	117.	117.
ECOLAB INC COM	455.	455.
EMERSON ELECTRIC	1,992.	1,992.
EXXON MOBIL CORP	250.	250.
FASTENAL CO	960.	960.
FHLB 1.750% 9/11/15	1,313.	1,313.
FNMA 4.125% 5/28/13	1,196.	1,196.
FNMA 1.250% 10/30/17	625.	625.
GENERAL ELECTRIC CORP	2,236.	2,236.
GENERAL MLS INC	1,945.	1,945.
GOLDMAN SACHS 5.350% 1/15/16	3,479.	3,479.
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733-00580-00

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STATEMENT 1

EMERALD FOUNDATION

37-6439234

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
GRACO INC	1,050.	1,050.
JOHN HANCOCK LIF MTN 4.750% 1/15/14	2,375.	2,375.
HARTFORD FLOATING RATE I	2,296.	2,296.
HOME DEPOT INC	1,668.	1,668.
HONEYWELL INTERNATIONAL INC	1,857.	1,857.
HORMEL FOODS CORP	1,020.	1,020.
INTEL CORP	1,782.	1,782.
INTL. BUSINESS MACHINES CORP	1,295.	1,295.
INVESCO CREDIT DYNAMIC OPPORT FUND	1.	1.
ISHARES BARCLAYS TIPS BOND ETF	1,444.	1,444.
ISHARES IBOXX H/Y CORP BOND ETF	3,978.	3,978.
JP MORGAN CHASE & CO	800.	800.
JOHNSON & JOHNSON	2,991.	2,991.
KIMBERLY-CLARK CORP	2,536.	2,536.
KINDER MORGAN INC	556.	556.
LAUDER ESTEE COS CL-A	119.	119.
MARSH & MCCLENNAN	350.	350.
MEDTRONIC INC	2,460.	2,460.
MERCK & CO INC	1,703.	1,703.
MICROSOFT CORP	460.	460.
MONDELEZ INTERNATIONAL INC	247.	247.
MONSANTO CO NEW	106.	106.
ORACLE CORPORATION COM	152.	152.
PNC FINANCIAL SERVICES GROUP	524.	524.
PATTERSON COS INC	720.	720.
PEPSICO INC	384.	384.
PFIZER INC	2,074.	2,074.
PHILIP MORRIS INTERNATIONAL	766.	766.
PIMCO ENHANCED SHORT MATURITY ETF	895.	895.
POWERSHARES DB AGRICULTURE FUND	20.	20.
POWERSHARES DB OIL FUND	48.	48.
PRINCIPAL FINANCIAL GROUP	1,132.	1,132.
QUALCOMM INC	534.	534.

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EMERALD FOUNDATION

37-6439234

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
SEI DAILY INC TR GOVT II-A	27.	27.
SCHLUMBERGER LTD	927.	927.
SEMPRA ENERGY	452.	452.
STARWOOD HOTELS & RESORTS	269.	269.
TCF FINANCIAL	660.	660.
TARGET CORP	1,816.	1,816.
TEVA PHA FIN IV 2.250% 3/18/20	507.	507.
TEXAS INSTRUMENT 1.650% 8/03/19	1,255.	1,255.
THERMO FISHER SCIENTIFIC INC	135.	135.
THORNBURG INTL VALUE FD I	3,389.	3,389.
3M CO	2,172.	2,172.
TRAVELERS COMPANIES INC	88.	88.
US BANCORP	1,964.	1,964.
UNION PAC CORP	71.	71.
UNITED PARCEL SVC INC CL B	1,984.	1,984.
UNITED TECHNOLOGIES CORP	479.	479.
UNITEDHEALTH GROUP INC COM	57.	57.
V.F. CORP	211.	211.
VALSPAR CORP	996.	996.
VANGUARD SHORT TERM BOND ETF	1,245.	1,245.
VANGUARD SHORT TERM CORP BOND ETF	10,659.	10,659.
VANGUARD REIT ETF	5,163.	3,617.
VERIZON COMMUNICATIONS	2,240.	2,240.
VISA INC	123.	123.
VIRTUS EMERGING MKTS OPPOR-I	2,652.	2,652.
WAL-MART STORES 1.625% 4/15/14	1,065.	1,065.
WALGREEN CO	94.	94.
WELLS FARGO & CO	2,512.	2,512.
WESTERN UNION CO	1,155.	1,155.
WILLIAMS COS INC	794.	794.
XCEL ENERGY INC	1,217.	1,217.
YUM! BRANDS INC	379.	379.
ZIMMER HLDGS INC	772.	772.

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EMERALD FOUNDATION

37-6439234

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
ACCENTURE PLC CL A	145.	145.
COVIDIEN PLC	212.	212.
ACE LIMITED	158.	158.
PENTAIR LTD	1,152.	1,152.
	-----	-----
TOTAL	122,545.	117,368.
	=====	=====

EMERALD FOUNDATION

37-6439234

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
INVESTMENT MANAGEMENT FEES	12,507.	12,507.
INVESTMENT EXPENSES	487.	487.
	-----	-----
TOTALS	12,994.	12,994.
	=====	=====

EMERALD FOUNDATION

37-6439234

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	40.	40.
FEDERAL ESTIMATES	1,283.	
FOREIGN TAXES ON QUALIFIED FOR	514.	514.
	-----	-----
TOTALS	1,837.	554.
	=====	=====

EMERALD FOUNDATION

37-6439234

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
STATE RE-REGISTRATION FEE	25.	25.
TOTALS	----- 25. =====	----- 25. =====

EMERALD FOUNDATION

37-6439234

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
FHLB 1.750% 9/11/15	74,666.	76,722.
	-----	-----
TOTALS	74,666.	76,722.
	=====	=====

EMERALD FOUNDATION

37-6439234

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION

SEE ATTACHED SCHEDULE

ENDING
BOOK VALUE

ENDING
FMV

2,050,807.

3,396,900.

TOTALS

2,050,807.

3,396,900.

=====

=====

EMERALD FOUNDATION

37-6439234

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
JOHN HANCOCK LIFE MTN	50,000.	50,050.
WAL-MART STORES	75,078.	75,304.
GOLDMAN SACHS	76,444.	81,163.
AT&T	76,502.	74,540.
JOHN DEERE CAP MTN	76,511.	78,514.
BB&T CORPORATION MTN	75,482.	73,025.
TEXAS INSTRUMENT	74,802.	72,244.
TEVA PHA FIN IV	75,908.	71,318.
ALLERGAN INC	81,552.	76,713.
ASTRAZENECA PLC	81,391.	77,730.
	-----	-----
TOTALS	743,670.	730,601.
	=====	=====

EMERALD FOUNDATION

37-6439234

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
VANGUARD ST CORP BOND ETF	C	542,739.	568,034.
ISHARES BARCLAYS TIPS BOND ETF	C	105,495.	110,230.
PIMCO ENHANCED SHORT MATURITY	C	104,239.	105,373.
VANGUARD ST BOND ETF	C	104,585.	103,909.
HARTFORD FLOATING RATE I	C	54,000.	54,543.
ISHARES IBOXX H/Y CORP BOND ET	C	36,093.	39,938.
INVESCO CREDIT DYNAMIC OPP FUN	C	8.	8.
ALERIAN MLP ETF	C	54,162.	60,486.
POWERSHARES DB AG FUND	C	34,597.	35,771.
POWERSHARES DB OIL FUND	C	93,057.	94,193.
SPDR GOLD TRUST	C	75,140.	95,799.
VANGUARD REIT ETF	C	75,827.	119,436.
PROLOGIS INC REIT	C	14,411.	13,745.
THORNBURG INTL VALUE FD I	C	180,535.	235,468.
VIRTUS EMERGING MKTS OPPOR-I	C	216,846.	233,258.
SELECTINVEST MULTISTRATEGY LTD	C	14,465.	17,530.
		-----	-----
TOTALS		1,706,199.	1,887,721.
		=====	=====

GAINS AND LOSSES FROM PASS-THRU ENTITIES

=====

NET SHORT-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

PARTNERSHIPS, TRUSTS, S CORPORATIONS

716.00

TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED)

716.00

=====

NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

PARTNERSHIPS, TRUSTS, S CORPORATIONS

1,070.00

TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)

1,070.00

=====

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
=====

NAME: DORSEY & WHITNEY TRUST COMPANY LLC

ADDRESS: 401 EAST EIGHTH STREET, SUITE 319
SIOUX FALLS, SD 57103

TELEPHONE NUMBER: (605)336-6832

EMERALD FOUNDATION

37-6439234

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:

TWIN CITIES RED CROSS

ADDRESS:

1201 WEST RIVER PKWY
MINNEAPOLIS, MN 55454

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL OPERATING

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 20,000.

RECIPIENT NAME:

BEYOND BALLROOM DANCE COMPANY

ADDRESS:

5315 OLIVER AVENUE S
MINNEAPOLIS, MN 55419

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL OPERATING

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 12,000.

RECIPIENT NAME:

NATIONAL CHILD PROTECTION TRAINING
CENTER

ADDRESS:

2314 UNIVERSITY AVE WEST,
SAINT PAUL, MN 55114

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

JACOB WETTERLING RESOURCE CENTER

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 30,000.

EMERALD FOUNDATION

37-6439234

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:

PARABLE FUND

ADDRESS:

PO BOX 28773

OAKDALE, MN 55128

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

SCOOP PROJECT

FOUNDATION STATUS OF RECIPIENT:

PC

RECIPIENT NAME:

HEALTHEAST BETHESDA HOSPITAL

ADDRESS:

559 CAPITOL BLVD

ST. PAUL, MN 55103

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL OPERATING

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 65,000.

RECIPIENT NAME:

COURAGE CENTER

ADDRESS:

3915 GOLDEN VALLEY ROAD

MINNEAPOLIS, MN 55422

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL OPERATING

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 15,000.

STATEMENT 15

EMERALD FOUNDATION

37-6439234

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:

SCIENCE MUSEUM OF MINNESOTA

ADDRESS:

120 W KELLOGG BLVD

ST. PAUL, MN 55102

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL OPERATING

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 30,000.

RECIPIENT NAME:

MINNESOTA HISTORICAL SOCIETY

ADDRESS:

345 KELLOGG BLVD W

ST. PAUL, MN 55102

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL OPERATING

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 30,000.

RECIPIENT NAME:

MINNESOTA PUBLIC RADIO

ADDRESS:

45 7TH ST E

ST. PAUL, MN 55101

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL OPERATING

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 15,000.

STATEMENT 16

EMERALD FOUNDATION

37-6439234

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:

CHRISTIANS REACHING OUT IN
SOCIAL SERVICE

ADDRESS:

12915 WEINAND CIRCLE
ROGERS, MN 55374

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL OPERATING

FOUNDATION STATUS OF RECIPIENT:

PC

RECIPIENT NAME:

CHILDREN'S SHELTER OF CEBU

ADDRESS:

PO BOX 247
CAMBRIDGE, MN 55008

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL OPERATING

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:

ST CROIX VALLEY FOUNDATION

ADDRESS:

516 2ND STREET, SUITE 214
HUDSON, WI 54016

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

T D & J J CAPISTRANT PARKINSON'S FOUNDATION

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 25,000.

STATEMENT 17

EMERALD FOUNDATION

37-6439234

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:

DULUTH PUBLIC SCHOOLS

ADDRESS:

215 NORTH FIRST AVE EAST

DULUTH, MN 55802

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

DULUTH DENFELD NORDIC SKI TEAM

FOUNDATION STATUS OF RECIPIENT:

NC

AMOUNT OF GRANT PAID 4,000.

RECIPIENT NAME:

FRIENDS OF THE ST PAUL

PUBLIC LIBRARY

ADDRESS:

325 CEDAR ST, STE 555

SAINT PAUL, MN 55101

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL OPERATING

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 12,000.

TOTAL GRANTS PAID:

273,000.

=====

Investments – Corporate Stock**Statement of Account**

January 1, 2013 - December 31, 2013

Description	Shares/Par Value Current Price	Market Value % of Market Value	Cost Basis Unrealized G/L	Est. Ann. Inc. Current Yield
AbbVie Inc	283 00	\$14,945 23	\$15,072 44	\$452 80
TICKER ABBV	52 81	0 24%	-\$127 21	3 03%
Allergan Inc	120 00	\$13,329.60	\$11,014.88	\$24 00
TICKER AGN	111 08	0 21%	\$2,314.72	0.18%
Apple Inc	63 00	\$35,344 26	\$19,992.12	\$768 60
TICKER AAPL	561 02	0 56%	\$15,352 14	2 17%
Associated Banc Corp	1,650 00	\$28,710 00	\$44,966.29	\$594 00
TICKER ASBC	17 40	0 46%	-\$16,256.29	2 07%
Baxter International Inc	1,113 00	\$77,409 15	\$38,226.04	\$2,181 48
TICKER BAX	69 55	1 24%	\$39,183 11	2 82%
Bemis Co	1,200 00	\$49,152 00	\$29,680 32	\$1,248 00
TICKER BMS	40.96	0 78%	\$19,471 68	2 54%
BlackRock Inc Class A	56 00	\$17,722 32	\$9,172 80	\$376 32
TICKER BLK	316 47	0 28%	\$8,549 52	2 12%
Chevron Corporation	227 00	\$28,354 57	\$25,256 92	\$908 00
TICKER CVX	124 91	0 45%	\$3,097 65	3 20%
Colgate Palmolive Co	232 00	\$15,128 72	\$10,066 29	\$315 52
TICKER CL	65 21	0 24%	\$5,062 43	2 09%
Corning Inc	2,640 00	\$47,044 80	\$30,861 62	\$1,056 00
TICKER GLW	17 82	0 75%	\$16,183 18	2 24%
Crown Castle Intl Corp	192 00	\$14,098 56	\$8,294.88	\$0 00
TICKER CCI	73 43	0 23%	\$5,803 68	0 00%
Danaher Corp	226 00	\$17,447 20	\$13,784 80	\$22 60
TICKER DHR	77 20	0 28%	\$3,662 40	0 13%
Disney Walt Co New	1,344 00	\$102,681 60	\$42,532 02	\$1,155 84
TICKER DIS	76 40	1 64%	\$60,149 58	1 13%
Duke Energy Corp	189 00	\$13,042.89	\$12,955 02	\$589 68
TICKER DUK	69 01	0 21%	\$87 87	4 52%
eBay Inc	267 00	\$14,648 96	\$13,576 79	\$0 00
TICKER EBAY	54 87	0 23%	\$1,072.17	0 00%
Ecolab Inc Com	660 00	\$68,818 20	\$28,274 40	\$726 00
TICKER ECL	104 27	1 10%	\$40,543 80	1 05%
Emerson Electric	1,200 00	\$84,216 00	\$34,344 54	\$2,064 00
TICKER EMR	70 18	1 34%	\$49,871 46	2 45%
Fastenal Co	1,200.00	\$57,012 00	\$20,664.92	\$1,200 00
TICKER FAST	47 51	0 91%	\$36,347 08	2.10%
Fiserv Inc	1,200 00	\$70,860 00	\$28,739 34	\$0 00
TICKER FISV	59 05	1 13%	\$42,120.66	0 00%
General Electric Corp	2,640 00	\$73,999 20	\$77,419 95	\$2,323 20
TICKER GE	28 03	1 18%	-\$3,420.75	3 14%
General MLS Inc	1,300 00	\$64,883 00	\$29,012 80	\$1,976 00
TICKER GIS	49 91	1 04%	\$35,870 20	3 05%
Google INC-CL A	17 00	\$19,052 07	\$13,260 00	\$0 00
TICKER GOOG	1,120 71	0 30%	\$5,792.07	0 00%
Graco Inc	1,000 00	\$78,120 00	\$20,019.74	\$1,100.00
TICKER GGG	78.12	1.25%	\$58,100 26	1 41%
Home Depot Inc	1,089 00	\$89,668.26	\$39,004 90	\$1,698 84
TICKER HD	82 34	1 43%	\$50,663 36	1 89%
Honeywell International Inc	1,078 00	\$98,496 86	\$36,112 41	\$1,940 40
TICKER HON	91 37	1 57%	\$62,384.45	1 97%

Investments – Corporate Stock (continued)**Statement of Account**

January 1, 2013 - December 31, 2013

Description	Shares/Par Value Current Price	Market Value % of Market Value	Cost Basis Unrealized G/L	Est. Ann. Inc. Current Yield
Hormel Foods Corp	1,500 00	\$67,755 00	\$17,319.53	\$1,200 00
TICKER HRL	45 17	1.08%	\$50,435 47	1 77%
Intel Corp	1,980 00	\$51,390 90	\$33,702 80	\$1,782 00
TICKER INTC	25 96	0.82%	\$17,688.10	3 47%
Intl Business Machines Corp	350 00	\$65,649 50	\$27,336.85	\$1,330 00
TICKER IBM	187 57	1 05%	\$38,312 65	2 03%
Johnson & Johnson	1,155 00	\$105,786.45	\$68,233 11	\$3,049.20
TICKER JNJ	91 59	1 69%	\$37,553.34	2 88%
JP Morgan Chase & Co	573 00	\$33,509.04	\$23,258.56	\$870 96
TICKER JPM	58 48	0.53%	\$10,250 48	2.60%
Kimberly-Clark Corp	800 00	\$83,568 00	\$46,234 16	\$2,592.00
TICKER KMB	104 46	1.33%	\$37,333 84	3 10%
Kinder Morgan Inc	359 00	\$12,924 00	\$13,020 45	\$588 76
TICKER KMI	36 00	0 21%	-\$96 45	4 56%
Lauder Estee Cos CI-A	213 00	\$16,043 16	\$13,433 33	\$170 40
TICKER EL	75 32	0 26%	\$2,609 83	1 06%
Marsh & McLennan	364 00	\$17,603.04	\$11,936.98	\$364 00
TICKER MMC	48 36	0 28%	\$5,666 06	2 07%
Medtronic Inc	3,000 00	\$172,170 00	\$92,775 01	\$3,360 00
TICKER MDT	57 39	2 75%	\$79,394 99	1.95%
Merck & Co Inc	990 00	\$49,549 50	\$42,606 69	\$1,742 40
TICKER MRK	50 05	0.79%	\$6,942 81	3.52%
Microsoft Corp	476 00	\$17,807 16	\$13,588 86	\$533 12
TICKER MSFT	37 41	0 28%	\$4,218 30	2 99%
Mondelez International Inc	449 00	\$15,849 70	\$11,377 12	\$251 44
TICKER MDLZ	35 30	0 25%	\$4,472 58	1 59%
Monsanto Co New	132 00	\$15,384 60	\$14,032 80	\$227 04
TICKER MON	116 55	0 25%	\$1,351 80	1 48%
Oracle Corporation Com	632 00	\$24,180.32	\$15,988 96	\$303 36
TICKER ORCL	38 26	0 39%	\$8,191 36	1 25%
Patterson Cos Inc	1,500.00	\$61,800.00	\$42,505 27	\$960.00
TICKER PDCO	41.20	0 99%	\$19,294 73	1 55%
Pepsico Inc	172 00	\$14,265 68	\$9,919 32	\$390 44
TICKER PEP	82 94	0 23%	\$4,346 36	2.74%
Pfizer Inc	2,000 00	\$61,260 00	\$44,191.65	\$2,080 00
TICKER PFE	30 63	0 98%	\$17,068 35	3 40%
Philip Morris International	217 00	\$18,907 21	\$10,521 18	\$815 92
TICKER PM	87 13	0 30%	\$8,386 03	4 32%
PNC Financial Services Group	311 00	\$24,127 38	\$13,916 68	\$547 36
TICKER PNC	77 58	0 39%	\$10,210 70	2 27%
Principal Financial Group	1,155 00	\$56,953 05	\$53,725 39	\$1,201 20
TICKER PFG	49 31	0 91%	\$3,227 66	2 11%
Qualcomm Inc	415 00	\$30,813 75	\$22,289 85	\$581 00
TICKER QCOM	74 25	0 49%	\$8,523 90	1.89%
Starwood Hotels & Resorts	199 00	\$15,810.55	\$14,826 16	\$268 65
TICKER HOT	79 45	0.25%	\$984 39	1.70%
Target Corp	1,000 00	\$63,270 00	\$35,275 86	\$1,720 00
TICKER TGT	63 27	1 01%	\$27,994 14	2 72%

Investments – Corporate Stock**Statement of Account**

January 1, 2013 - December 31, 2013

Description	Shares/Par Value Current Price	Market Value % of Market Value	Cost Basis Unrealized G/L	Est. Ann. Inc. Current Yield
TCF Financial	3,300 00	\$53,625 00	\$57,508 61	\$660.00
TICKER TCB	16 25	0 86%	-\$3,883 61	1 23%
Thermo Fisher Scientific Inc	238 00	\$26,501 30	\$15,502 08	\$142 80
TICKER TMO	111 35	0 42%	\$10,999 22	0 54%
Union Pac Corp	90 00	\$15,120 00	\$14,327 74	\$284 40
TICKER UNP	168 00	0 24%	\$792.26	1.88%
United Parcel Svc Inc CL B	800 00	\$84,064 00	\$55,554 67	\$1,984 00
TICKER UPS	105 08	1.34%	\$28,509 33	2.36%
United Technologies Corp	219 00	\$24,922 20	\$13,977 61	\$516 84
TICKER UTX	113 80	0.40%	\$10,944 59	2 07%
UnitedHealth Group Inc Com	204 00	\$15,361 20	\$15,247 53	\$228 48
TICKER UNH	75 30	0 25%	\$113 67	1 49%
US Bancorp	2,310 00	\$93,324 00	\$64,390.62	\$2,125 20
TICKER USB	40 40	1 49%	\$28,933 38	2 28%
Valspar Corp	1,000 00	\$71,290 00	\$20,374 18	\$1,040 00
TICKER VAL	71 29	1 14%	\$50,915 82	1 46%
Verizon Communications	1,000 00	\$49,140 00	\$31,141 90	\$2,120 00
TICKER VZ	49 14	0 78%	\$17,998 10	4 31%
Visa Inc	113 00	\$25,162.84	\$13,166 05	\$180 80
TICKER V	222 68	0 40%	\$11,996 79	0 72%
Wells Fargo & Co	2,183 00	\$99,108 20	\$65,293 77	\$2,619 60
TICKER WFC	45 40	1 58%	\$33,814 43	2 64%
Western Union Co	2,310 00	\$39,847 50	\$46,466 38	\$1,155 00
TICKER WU	17 25	0 64%	-\$6,618 88	2 90%
Williams Cos Inc	550 00	\$21,213 50	\$17,769 22	\$836 00
TICKER WMB	38.57	0 34%	\$3,444 28	3.94%
Xcel Energy Inc	1,000 00	\$27,940 00	\$14,526 25	\$1,120 00
TICKER XEL	27 94	0 45%	\$13,413 75	4 01%
Yum! Brands Inc	196 00	\$14,819.56	\$11,398 05	\$290 08
TICKER YUM	75 61	0 24%	\$3,421 51	1 96%
Zimmer Hlds Inc	990.00	\$92,258.10	\$58,092 27	\$792.00
TICKER ZMH	93 19	1 47%	\$34,165 83	0 86%
3M Co	700 00	\$98,175 00	\$50,774 85	\$2,394.00
TICKER MMM	140 25	1 57%	\$47,400 15	2.44%
ACE Limited	155 00	\$16,047.15	\$14,013 30	\$390 60
TICKER ACE	103 53	0.26%	\$2,033 85	2 43%
BP PLC Spons ADR	1,200 00	\$58,332 00	\$58,007.69	\$2,736 00
TICKER BP	48 61	0 93%	\$324 31	4 69%
Covidien PLC	219 00	\$14,913 90	\$8,436.73	\$280 32
TICKER COV	68 10	0.24%	\$6,477 17	1 88%
Mallinckrodt PLC	27 00	\$1,411 02	\$811 90	\$0 00
TICKER MNK	52 26	0 02%	\$599 12	0 00%
Pentair LTD	1,200 00	\$93,204 00	\$31,729 66	\$1,200 00
TICKER PNR	77 67	1 49%	\$61,474 34	1 29%
Schlumberger LTD	783 00	\$70,556 13	\$27,972 88	\$978 75
TICKER SLB	90 11	1 13%	\$42,583 25	1 39%
Total		\$3,396,900.04	\$2,050,806.74	\$73,725.40