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: ORDEAN FOUNDATION

A Employer identification number: 41-0711611

Number and street (or P O box number if mail is not delivered to street address): 501 ORDEAN BUILDING | Room/suite:

B Telephone number: 218-726-4785

City or town, state or province, country, and ZIP or foreign postal code: DULUTH, MN 55802

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: [X] 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) ▶$ 38,854,749.

J Accounting method: [ ] Cash [X] 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				
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	39.	39.	39.	
	4 Dividends and interest from securities	1,074,010.	1,074,010.	1,074,010.	STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	713,485.			
	b Gross sales price for all assets on line 6a 5,639,279.				
	7 Capital gain net income (from Part IV, line 2)		713,485.		
	8 Net short-term capital gain			N/A	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	148,163.	148,163.	148,163.	STATEMENT 2
	12 **Total.** Add lines 1 through 11	1,935,697.	1,935,697.	1,222,212.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	145,108.	14,511.	14,511.	130,597.
	14 Other employee salaries and wages	110,712.	0.	0.	110,712.
	15 Pension plans, employee benefits	72,967.	2,851.	2,851.	70,116.
	16a Legal fees				
	b Accounting fees STMT 3	18,643.	2,500.	2,500.	16,143.
	c Other professional fees STMT 4	68,204.	68,204.	68,204.	0.
	17 Interest				
	18 Taxes STMT 5	54,995.	2,129.	2,129.	17,266.
	19 Depreciation and depletion	79,279.	0.	0.	
	20 Occupancy	11,370.	0.	0.	11,370.
	21 Travel, conferences, and meetings	2,795.	280.	280.	2,516.
	22 Printing and publications				
	23 Other expenses STMT 6	273,393.	192,498.	192,498.	24,509.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	837,466.	282,973.	282,973.	383,229.
	25 Contributions, gifts, grants paid	1,404,353.			1,420,228.
	26 **Total expenses and disbursements.** Add lines 24 and 25	2,241,819.	282,973.	282,973.	1,803,457.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-306,122.			
	b **Net investment income** (if negative, enter -0-)		1,652,724.		
	c **Adjusted net income** (if negative, enter -0-)			939,239.	

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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		32,292.	17,539.	17,539.
2 Savings and temporary cash investments		649,375.	382,707.	382,707.
3 Accounts receivable ▶	29,171.			
Less allowance for doubtful accounts ▶		61,888.	29,171.	29,171.
4 Pledges receivable ▶				
Less: allowance for doubtful accounts ▶				
5 Grants receivable				
6 Receivables due from officers, directors, trustees, and other disqualified persons				
7 Other notes and loans receivable ▶				
Less: allowance for doubtful accounts ▶				
8 Inventories for sale or use				
9 Prepaid expenses and deferred charges		42,837.	36,762.	36,762.
10a Investments - U.S. and state government obligations	STMT 8	1,417,043.	708,286.	708,286.
b Investments - corporate stock	STMT 9	19,533,124.	26,653,451.	26,653,451.
c Investments - corporate bonds	STMT 10	1,137,964.	1,122,388.	1,122,388.
11 Investments - land, buildings, and equipment basis ▶	599.			
Less accumulated depreciation ▶		600.	599.	599.
12 Investments - mortgage loans				
13 Investments - other	STMT 11	11,092,824.	8,910,836.	8,910,836.
14 Land, buildings, and equipment: basis ▶	3,044,928.			
Less accumulated depreciation ▶	2,051,918.	1,054,467.	993,010.	993,010.
15 Other assets (describe ▶)				
16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)		35,022,414.	38,854,749.	38,854,749.
Liabilities 17 Accounts payable and accrued expenses		40,711.	42,812.	
18 Grants payable		236,292.	220,417.	
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable				
22 Other liabilities (describe ▶ STATEMENT 12)		62,400.	135,881.	
23 **Total liabilities** (add lines 17 through 22)		339,403.	399,110.	
Net Assets or Fund Balances **Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**				
24 Unrestricted				
25 Temporarily restricted				
26 Permanently restricted		34,683,011.	38,455,639.	
Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31				
27 Capital stock, trust principal, or current funds				
28 Paid-in or capital surplus, or land, bldg., and equipment fund				
29 Retained earnings, accumulated income, endowment, or other funds				
30 **Total net assets or fund balances**		34,683,011.	38,455,639.	
31 **Total liabilities and net assets/fund balances**		35,022,414.	38,854,749.	

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	34,683,011.
2	Enter amount from Part I, line 27a	2	-306,122.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	4,078,750.
4	Add lines 1, 2, and 3	4	38,455,639.
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	38,455,639.

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	INVESTMENTS - SEE ATTACHED	P	VARIOUS	VARIOUS
b	LOSS FROM POWERSHARES DB K-1	P	VARIOUS	VARIOUS
c	LOSS FROM POWERSHARES DB K-1	P	VARIOUS	VARIOUS
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	5,657,992.		4,925,794.	732,198.
b	-717.			-717.
c	-17,996.			-17,996.
d				
e				

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				732,198.
b				-717.
c				-17,996.
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } **2** 713,485.

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** -717.

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	2,282,958.	33,290,598.	.068577
2011	1,703,574.	34,406,740.	.049513
2010	1,760,591.	32,523,368.	.054133
2009	2,453,393.	29,202,794.	.084012
2008	1,991,511.	36,268,088.	.054911

2	**Total** of line 1, column (d)	2	.311146
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	.062229
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	35,474,343.
5	Multiply line 4 by line 3	5	2,207,533.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	16,527.
7	Add lines 5 and 6	7	2,224,060.
8	Enter qualifying distributions from Part XII, line 4	8	1,821,379.

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	33,054.
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	33,054.
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	33,054.
6 Credits/Payments.		
a 2013 estimated tax payments and 2012 overpayment credited to 2013 — 6a: 45,319.		
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	45,319.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	105.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	12,160.
11 Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶ 12,160. **Refunded** ▶	11	0.

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 ▶ STEVE MANGAN Telephone no. ▶ 218-726-4785

Located at ▶ 501 ORDEAN BUILDING, DULUTH, MN ZIP+4 ▶ 55802

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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

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

			Yes	No
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
SEE STATEMENT 13		145,504.	14,550.	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
JOE E. EVERETT 2215 ANDERSON ROAD, DULUTH, MN 55811	PROG DIR 40.00	88,459.	8,846.	0.

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
WELLS FARGO BANK 230 W SUPERIOR STREET, DULUTH, MN 55802	INVEST. COUNSELING	68,204.
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 GRANT AND SCHOLARSHIP PROGRAM: # GRANTS AMOUNT PAYMENTS APPROVED IN PRIOR YEARS 16 $276,667 PAYMENTS APPROVED IN 2013 35 $1,611,368	1,405,875.
2 BUILDING OPERATIONS FOR CHARITABLE TENANTS: 12 CHARITABLE TENANTS THAT WERE SERVED THROUGH THE BUILDING OPERATIONS IN 2013	194,438.
3 EXTRACURRICULAR PROGRAM: ACHIEVEMENT AWARDS $14,353	14,353.
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	0.
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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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	35,985,471.
b	Average of monthly cash balances		1b	29,090.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	36,014,561.
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	36,014,561.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	540,218.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	35,474,343.
6	**Minimum investment return.** Enter 5% of line 5		6	1,773,717.

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

1	Minimum investment return from Part X, line 6		1	1,773,717.
2a	Tax on investment income for 2013 from Part VI, line 5	2a 33,054.		
b	Income tax for 2013. (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	33,054.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	1,740,663.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	1,740,663.
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	1,740,663.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,803,457.
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	17,922.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	*Cash distribution test (attach the required schedule)*	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,821,379.
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	1,821,379.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII **Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				1,740,663.
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 — 201,609.				
b From 2009 — 1,008,865.				
c From 2010 — 153,484.				
d From 2011 — 16,105.				
e From 2012 — 649,122.				
f **Total** of lines 3a through e	2,029,185.			
4 Qualifying distributions for 2013 from Part XII, line 4. ▶ $ 1,821,379.				
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				1,740,663.
e Remaining amount distributed out of corpus	80,716.			
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	2,109,901.			
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	201,609.			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	1,908,292.			
10 Analysis of line 9:				
a Excess from 2009 — 1,008,865.				
b Excess from 2010 — 153,484.				
c Excess from 2011 — 16,105.				
d Excess from 2012 — 649,122.				
e Excess from 2013 — 80,716.				

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 SCHEDULE

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

SEE SCHEDULE

c Any submission deadlines.

SEE SCHEDULE

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

SEE SCHEDULE

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE SCHEDULE				1,420,228.
Total			▶ **3a**	1,420,228.
b *Approved for future payment*				
SEE SCHEDULE				220,417.
Total			▶ **3b**	220,417.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	39.	
4 Dividends and interest from securities			14	1,074,010.	
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			14	-85,839.	
8 Gain or (loss) from sales of assets other than inventory			18	713,485.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a ROYALTIES			15	2,669.	
b MISCELLANEOUS			01	1,308.	
c RENTS RECEIVED			16	230,025.	
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		1,935,697.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 1,935,697.

(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

S.A. Mangan 9/3/14 EXECUTIVE DIRECTOR

Signature of officer or trustee Date Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
DEAN AGER	DEAN AGER	08/20/14		P00020428

Firm's name ▶ WIPFLI LLP Firm's EIN ▶ 39-0758449

Firm's address ▶ 1502 LONDON ROAD, SUITE 200 DULUTH, MN 55812 Phone no 218-722-4705

323622 10-10-13

41-0711611
01/01/2013 - 12/31/2013

Sorted: General - GL asset acct.

ORDEAN FOUNDATION [ORDEAN FOUND]
Depreciation Expense
Financial
01/01/2013 - 12/31/2013

3/31/2014
1:23:11PM

System No.	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Bus./ Inv. %	Sec. 179/ Bonus	Salvage/ Basis Adj.	Beg. Accum. Depreciation	Current Depreciation	Total Depreciation
1830												
Subtotal: 1830						2,749,691.34		0.00	0.00	1,709,603.93	76,984.23	1,786,588.16
Less dispositions and exchanges:						0.00		0.00	0.00	0.00	0.00	0.00
Net for: 1830		BUILDING				2,749,691.34		0.00	0.00	1,709,603.93	76,984.23	1,786,588.16
1850												
Subtotal: 1850						270,896.31		0.00	0.00	263,035.50	2,294.76	265,330.26
Less dispositions and exchanges:						0.00		0.00	0.00	0.00	0.00	0.00
Net for: 1850		FURNITURE AND EQUIPMENT				270,896.31		0.00	0.00	263,035.50	2,294.76	265,330.26
Subtotal:						3,020,587.65		0.00	0.00	1,972,639.43	79,278.99	2,051,918.42
Less dispositions and exchanges:						0.00		0.00	0.00	0.00	0.00	0.00
Grand Totals:						3,020,587.65		0.00	0.00	1,972,639.43	79,278.99	2,051,918.42
											PART I,	LINE 19
		LAND				24,340						
						3,044,928						

FORM 990-PF
PART I, LINE 19 Column (a)
PART II, LINE 14
41-0711611

WELLS FARGO

Account Statement For:
ORDEAN FOUNDATION

Period Covered January 1, 2013 - December 31, 2013

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
11/26/13	99.000	**WHOLE FOODS MKT INC** 99 0000 UNITS ACQUIRED ON 06/10/13	- 5,155.62 5,155 62	5,567.66	412.04	0.00
Total This Period			- $4,925,794.38	$5,657,991.96	- $22,494.08	$754,691.66

Gain/Loss information is un-audited and should not be used for tax preparation, estate and/or retirement planning purposes

FORM 990-PF
PART IV, Line 1a
41-0711611

022936

REALIZED GAIN/LOSS DETAIL

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
04/15/13	321.000	**ACCENTURE PLC** 321 0000 UNITS ACQUIRED ON 01/25/07	**- $11,822.14** 11,822 14	$24,713.43	$0.00	$12,891.29
06/03/13	52.000	**ACCENTURE PLC** 52 0000 UNITS ACQUIRED ON 01/25/07	**- 1,915.11** 1,915 11	4,299.28	0 00	2,384.17
10/18/13	14.000	**ACCENTURE PLC** 14 0000 UNITS ACQUIRED ON 01/25/07	**- 515 61** 515 61	1,010.50	0.00	494.89
11/26/13	53.000	**ACCENTURE PLC** 53 0000 UNITS ACQUIRED ON 01/25/07	**- 1,951.94** 1,951 94	4,157.77	0.00	2,205.83
06/03/13	38.000	**ALEXION PHARMACEUTICALS INC** 38 0000 UNITS ACQUIRED ON 01/03/13	**- 3,751.04** 3,751 04	3,785.87	34.83	0.00
10/18/13	10.000	**ALEXION PHARMACEUTICALS INC** 10 0000 UNITS ACQUIRED ON 01/03/13	**- 987.11** 987 11	1,079.78	92.67	0.00
11/26/13	38.000	**ALEXION PHARMACEUTICALS INC** 38 0000 UNITS ACQUIRED ON 01/03/13	**- 3,751.04** 3,751 04	4,592.22	841.18	0.00
03/28/13	221 000	**ALLERGAN INC** 221 0000 UNITS ACQUIRED ON 08/15/12	**- 19,132.94** 19,132 94	24,462.08	5,329.14	0.00
05/15/13	5.000	**ALLERGAN INC** 5 0000 UNITS ACQUIRED ON 08/15/12	**- 432.87** 432 87	518.79	85.92	0.00
06/03/13	277 000	**ALLERGAN INC** 11 0000 UNITS ACQUIRED ON 08/15/12 266 0000 UNITS ACQUIRED ON 05/06/11	**- 22,543.33** 952 32 21,591 01	27,727.21	148.76	5,035 12
06/13/13	723.000	**ALLERGAN INC** 122 0000 UNITS ACQUIRED ON 05/06/11 601 0000 UNITS ACQUIRED ON 06/23/11	**- 58,315.54** 9,902 64 48,412 90	72,090.45	0.00	13,774.91
02/07/13	91 000	**AMAZON COM INC COM** 91 0000 UNITS ACQUIRED ON 08/10/09	**- 7,678.58** 7,678 58	23,708.61	0.00	16,030.03
06/03/13	23.000	**AMAZON COM INC COM** 23 0000 UNITS ACQUIRED ON 08/10/09	**- 1,940.74** 1,940 74	6,143.19	0 00	4,202.45
06/13/13	88.000	**AMAZON COM INC COM** 88 0000 UNITS ACQUIRED ON 08/10/09	**- 7,425.44** 7,425 44	24,726.57	0.00	17,301.13
10/18/13	4.000	**AMAZON COM INC COM** 4 0000 UNITS ACQUIRED ON 08/10/09	**- 337.52** 337 52	1,229.59	0.00	892.07
11/26/13	19 000	**AMAZON COM INC COM** 19 0000 UNITS ACQUIRED ON 08/10/09	**- 1,603.22** 1,603 22	6,938.29	0.00	5,335.07

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
10/18/13	6.000	**AMC NETWORKS INC** 6 0000 UNITS ACQUIRED ON 08/20/13	**- 394.27** 394 27	411.53	17.26	0.00
11/26/13	50.000	**AMC NETWORKS INC** 50 0000 UNITS ACQUIRED ON 11/04/13	**- 3,577.27** 3,577 27	3,139.94	- 437.33	0.00
06/03/13	35.000	**APPLE INC** 35 0000 UNITS ACQUIRED ON 11/09/12	**- 19,097.38** 19,097 38	15,569.82	- 3,527.56	0.00
06/13/13	110.000	**APPLE INC** 6 0000 UNITS ACQUIRED ON 11/09/12 104 0000 UNITS ACQUIRED ON 05/08/07	**- 14,134.56** 3,273 84 10,860 72	49,008.11	- 600.67	35,474.22
10/18/13	7.000	**APPLE INC** 7 0000 UNITS ACQUIRED ON 05/08/07	**- 731.01** 731 01	3,493 07	0.00	2,762.06
11/26/13	29 000	**APPLE INC** 29 0000 UNITS ACQUIRED ON 05/08/07	**- 3,028 47** 3,028 47	14,929 23	0.00	11,900.76
06/03/13	108.000	**CATAMARAN CORP** 108 0000 UNITS ACQUIRED ON 02/17/12	**- 3,268.07** 3,268 07	5,109 40	0.00	1,841.33
10/18/13	30.000	**CATAMARAN CORP** 30 0000 UNITS ACQUIRED ON 02/17/12	**- 907.80** 907 80	1,439.67	0.00	531.87
11/26/13	109.000	**CATAMARAN CORP** 109 0000 UNITS ACQUIRED ON 02/17/12	**- 3,298.34** 3,298 34	4,970.31	0.00	1,671.97
06/03/13	65.000	**CELANESE CORP** 65 0000 UNITS ACQUIRED ON 07/01/11	**- 3,501.13** 3,501 13	3,188.19	0 00	- 312.94
10/18/13	19.000	**CELANESE CORP** 19 0000 UNITS ACQUIRED ON 07/01/11	**- 1,023.41** 1,023 41	1,013.06	0.00	- 10.35
11/26/13	67.000	**CELANESE CORP** 67 0000 UNITS ACQUIRED ON 07/01/11	**- 3,608.85** 3,608 85	3,718.43	0.00	109.58
04/01/13	327 000	**CELGENE CORP COM** 297 0000 UNITS ACQUIRED ON 11/19/12 30 0000 UNITS ACQUIRED ON 08/22/08	**- 24,462.44** 22,264 69 2,197 75	36,752.09	11,115.65	1,174.00
06/03/13	47.000	**CELGENE CORP COM** 23 0000 UNITS ACQUIRED ON 08/22/08 24 0000 UNITS ACQUIRED ON 11/01/11	**- 3,222.58** 1,684 94 1,537 64	5,779.48	0.00	2,556.90
10/18/13	13 000	**CELGENE CORP COM** 13 0000 UNITS ACQUIRED ON 11/01/11	**- 832.89** 832 89	2,022.63	0.00	1,189.74

DC5BE1DOAO 000110 NNNNNNNNNN NNN NYN 081 111 022919 10766367 1

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
11/26/13	48 000	**CELGENE CORP COM** 48 0000 UNITS ACQUIRED ON 11/01/11	**- 3,075.29** 3,075 29	7,584.82	0.00	4,509.53
06/03/13	65.000	**CERNER CORP COM** 65 0000 UNITS ACQUIRED ON 11/19/12	**- 5,033.65** 5,033 65	6,255.50	1,221.85	0.00
06/13/13	244.000	**CERNER CORP COM** 222 0000 UNITS ACQUIRED ON 11/19/12 22 0000 UNITS ACQUIRED ON 08/15/12	**- 18,810.02** 17,191 86 1,618 16	24,051.81	5,241.79	0.00
10/18/13	41 000	**CERNER CORP COM** 41 0000 UNITS ACQUIRED ON 08/15/12	**- 1,507.83** 1,507 83	2,264.80	0.00	756.97
11/26/13	97.000	**CERNER CORP COM** 97 0000 UNITS ACQUIRED ON 08/15/12	**- 3,567.30** 3,567 30	5,554.12	0 00	1,986.82
11/26/13	54 000	**CHICAGO BRIDGE & IRON COMPANY N.V** 54 0000 UNITS ACQUIRED ON 11/04/13	**- 4,078.61** 4,078 61	4,106.62	28.01	0.00
06/03/13	8 000	**CHIPOTLE MEXICAN GRILL INC** 8 0000 UNITS ACQUIRED ON 06/25/12	**- 3,298.40** 3,298 40	2,958.42	- 339.98	0.00
10/18/13	4.000	**CHIPOTLE MEXICAN GRILL INC** 4 0000 UNITS ACQUIRED ON 06/25/12	**- 1,649.20** 1,649 20	1,745.72	0.00	96.52
11/26/13	14.000	**CHIPOTLE MEXICAN GRILL INC** 14 0000 UNITS ACQUIRED ON 06/25/12	**- 5,772.20** 5,772 20	7,532.84	0.00	1,760.64
06/03/13	60.000	**CITRIX SYS INC COM** 60 0000 UNITS ACQUIRED ON 02/04/13	**- 4,365.59** 4,365 59	3,869.93	- 495.66	0.00
10/18/13	18 000	**CITRIX SYS INC COM** 18 0000 UNITS ACQUIRED ON 02/04/13	**- 1,309.68** 1,309 68	1,037.68	- 272 00	0.00
11/07/13	1,230 000	**CITRIX SYS INC COM** 948 0000 UNITS ACQUIRED ON 05/08/07 282 0000 UNITS ACQUIRED ON 02/04/13	**- 50,787.28** 30,268 99 20,518 29	70,604.71	- 4,330.87	24,148.30
02/07/13	1,047.000	**COACH INC** 705 0000 UNITS ACQUIRED ON 09/13/11 342 0000 UNITS ACQUIRED ON 06/18/12	**- 60,856.19** 40,151 37 20,704 82	50,861.90	- 4,090.90	- 5,903.39
06/03/13	142 000	**COCA COLA CO** 142 0000 UNITS ACQUIRED ON 06/18/12	**- 5,396.68** 5,396 68	5,966.74	570.06	0.00
10/18/13	40.000	**COCA COLA CO** 40 0000 UNITS ACQUIRED ON 06/18/12	**- 1,520.19** 1,520 19	1,516.37	0.00	- 3.82

REALIZED GAIN/LOSS DETAIL *(continued)*

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
11/26/13	145.000	**COCA COLA CO**	- 5,510.70	5,838.03	0.00	327.33
		145 0000 UNITS ACQUIRED ON 06/18/12	5,510 70			
10/03/13	4,255 319	**COHEN & STEERS INTL REALTY I #1396**	- 86,680 85	50,000 00	0 00	- 36,680.85
		4,255 3190 UNITS ACQUIRED ON 05/08/07	86,680 85			
06/03/13	112.000	**COMPANHIA DE BEBIDAS-PRF ADR**	- 3,506.23	4,572 89	0.00	1,066 66
		112 0000 UNITS ACQUIRED ON 05/19/11	3,506 23			
08/23/13	2,110 000	**COMPANHIA DE BEBIDAS-PRF ADR**	- 59,354.06	73,347 18	0 00	13,993.12
		1,725 0000 UNITS ACQUIRED ON 03/24/11	47,301 40			
		385 0000 UNITS ACQUIRED ON 05/19/11	12,052 66			
06/03/13	35.000	**CONCHO RESOURCES INC**	- 3,448.18	2,924 89	0.00	- 523.29
		35 0000 UNITS ACQUIRED ON 11/07/11	3,448 18			
10/18/13	9.000	**CONCHO RESOURCES INC**	- 886.67	1,012.39	0 00	125 72
		9 0000 UNITS ACQUIRED ON 11/07/11	886 67			
11/26/13	36.000	**CONCHO RESOURCES INC**	- 3,546.70	3,824 21	0.00	277.51
		36 0000 UNITS ACQUIRED ON 11/07/11	3,546 70			
03/28/13	231.000	**COSTCO WHOLESALE CORP**	- 18,919.32	24,347.62	0.00	5,428.30
		177 0000 UNITS ACQUIRED ON 10/17/11	14,572 58			
		54 0000 UNITS ACQUIRED ON 09/13/11	4,346 74			
06/03/13	30.000	**COSTCO WHOLESALE CORP**	- 2,414 85	3,407.04	0.00	992.19
		30 0000 UNITS ACQUIRED ON 09/13/11	2,414 85			
10/18/13	9.000	**COSTCO WHOLESALE CORP**	- 724 46	1,041 19	0 00	316.73
		9 0000 UNITS ACQUIRED ON 09/13/11	724 46			
11/26/13	32.000	**COSTCO WHOLESALE CORP**	- 2,575.84	3,955.13	0.00	1,379.29
		32 0000 UNITS ACQUIRED ON 09/13/11	2,575 84			
12/10/13	545 000	**COSTCO WHOLESALE CORP**	- 43,789.97	66,055.85	0.00	22,265.88
		250 0000 UNITS ACQUIRED ON 09/13/11	20,043 92			
		295 0000 UNITS ACQUIRED ON 09/13/11	23,746 05			
06/03/13	83.000	**DANAHER CORP**	- 4,202.68	5,153.38	950.70	0.00
		83 0000 UNITS ACQUIRED ON 06/25/12	4,202 68			
10/18/13	23.000	**DANAHER CORP**	- 1,164.60	1,597.78	0.00	433.18
		23 0000 UNITS ACQUIRED ON 06/25/12	1,164 60			
11/26/13	85.000	**DANAHER CORP**	- 4,303.95	6,294.14	0.00	1,990.19
		85 0000 UNITS ACQUIRED ON 06/25/12	4,303 95			

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
01/08/13	197.000	**DIAGEO PLC - ADR**	**- 15,535.41**	23,147.94	0.00	7,612.53
		104 0000 UNITS ACQUIRED ON 03/04/08	8,528 50			
		70 0000 UNITS ACQUIRED ON 06/02/08	5,408 90			
		17 0000 UNITS ACQUIRED ON 04/20/10	1,204 79			
		6 0000 UNITS ACQUIRED ON 03/09/10	393 22			
06/03/13	16.000	**DIAGEO PLC - ADR**	**- 1,048.58**	1,935 96	0.00	887.38
		16 0000 UNITS ACQUIRED ON 03/09/10	1,048 58			
10/18/13	7.000	**DIAGEO PLC - ADR**	**- 458 76**	863.78	0.00	405.02
		7 0000 UNITS ACQUIRED ON 03/09/10	458 76			
11/26/13	27 000	**DIAGEO PLC - ADR**	**- 1,769.49**	3,464.87	0.00	1,695.38
		27 0000 UNITS ACQUIRED ON 03/09/10	1,769 49			
07/02/13	23,560.814	**DIAMOND HILL LONG-SHORT FD CL I #11**	**- 425,939.97**	487,473.24	7,626.10	53,907 17
		14,688 6020 UNITS ACQUIRED ON 06/11/12	250,000 00			
		51 6470 UNITS ACQUIRED ON 12/28/12	939 97			
		8,820 5650 UNITS ACQUIRED ON 03/25/13	175,000 00			
06/03/13	56.000	**ECOLAB INC**	**- 1,836.92**	4,849.51	0.00	3,012.59
		56 0000 UNITS ACQUIRED ON 02/15/05	1,836 92			
10/18/13	16 000	**ECOLAB INC**	**- 524.84**	1,605.41	0.00	1,080 57
		16 0000 UNITS ACQUIRED ON 02/15/05	524 84			
11/26/13	58.000	**ECOLAB INC**	**- 1,902.53**	6,226.77	0.00	4,324.24
		58 0000 UNITS ACQUIRED ON 02/15/05	1,902 53			
06/03/13	59 000	**ENSCO PLC-CL A**	**- 3,490.70**	3,665.60	0.00	174.90
		59 0000 UNITS ACQUIRED ON 02/27/12	3,490 70			
08/23/13	1,126.000	**ENSCO PLC-CL A**	**- 64,255.36**	62,529.86	0.00	- 1,725.50
		677 0000 UNITS ACQUIRED ON 02/27/12	40,054 30			
		449 0000 UNITS ACQUIRED ON 03/26/12	24,201 06			
06/03/13	79.000	**ESTEE LAUDER COMPANIES INC**	**- 4,407.05**	5,514.10	0.00	1,107.05
		79 0000 UNITS ACQUIRED ON 05/17/12	4,407 05			
10/18/13	22.000	**ESTEE LAUDER COMPANIES INC**	**- 1,227.28**	1,557 79	0.00	330.51
		22 0000 UNITS ACQUIRED ON 05/17/12	1,227 28			
11/26/13	80.000	**ESTEE LAUDER COMPANIES INC**	**- 4,462.84**	5,884.69	0.00	1,421.85
		80 0000 UNITS ACQUIRED ON 05/17/12	4,462 84			
12/10/13	363.000	**ESTEE LAUDER COMPANIES INC**	**- 19,571 22**	26,397.71	0.00	6,826.49
		174 0000 UNITS ACQUIRED ON 05/17/12	9,706 68			
		189 0000 UNITS ACQUIRED ON 07/01/11	9,864 54			

REALIZED GAIN/LOSS DETAIL *(continued)*

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
11/26/13	83.000	**FACEBOOK INC** 83 0000 UNITS ACQUIRED ON 11/04/13	**- 4,051.50** 4,051 50	3,900.93	- 150.57	0.00
06/03/13	72.000	**FASTENAL CO** 72 0000 UNITS ACQUIRED ON 12/06/12	**- 3,019.68** 3,019 68	3,712.25	692.57	0.00
10/18/13	21.000	**FASTENAL CO** 21 0000 UNITS ACQUIRED ON 12/06/12	**- 880.74** 880 74	1,009.25	128.51	0.00
11/26/13	77.000	**FASTENAL CO** 77 0000 UNITS ACQUIRED ON 12/06/12	**- 3,229.38** 3,229 38	3,618.16	388.78	0.00
12/13/13	200,000.000	**FED HOME LN BK 3.125% 12/13/13** 200,000 0000 UNITS ACQUIRED ON 09/21/09	**- 205,260.95** 205,260.95	200,000.00	0.00	- 5,260.95
01/09/13	250,000.000	**FED HOME LN MTG CORP 1 375% 1/09/13** 250,000 0000 UNITS ACQUIRED ON 01/13/11	**- 253,082.25** 253,082 25	250,000.00	0 00	- 3,082.25
02/22/13	200,000.000	**FED NATL MTG ASSN 1.750% 2/22/13** 200,000 0000 UNITS ACQUIRED ON 02/02/11	**- 203,738.20** 203,738 20	200,000.00	0 00	- 3,738.20
04/09/13	100,000.000	**FED NATL MTG ASSN 3.250% 4/09/13** 100,000 0000 UNITS ACQUIRED ON 06/30/09	**- 103,746.00** 103,746 00	100,000.00	0.00	- 3,746.00
06/03/13	44.000	**FORTUNE BRANDS HOME & SECURITY** 44 0000 UNITS ACQUIRED ON 04/10/13	**- 1,566.69** 1,566 69	1,863 80	297.11	0.00
10/18/13	42 000	**FORTUNE BRANDS HOME & SECURITY** 42 0000 UNITS ACQUIRED ON 04/10/13	**- 1,495.48** 1,495 48	1,633.35	137 87	0.00
11/26/13	149.000	**FORTUNE BRANDS HOME & SECURITY** 149 0000 UNITS ACQUIRED ON 04/10/13	**- 5,305.40** 5,305 40	6,356.22	1,050.82	0.00
10/18/13	29 000	**GILEAD SCIENCES INC** 29 0000 UNITS ACQUIRED ON 08/20/13	**- 1,686.68** 1,686 68	1,855.09	168.41	0.00
11/26/13	90.000	**GILEAD SCIENCES INC** 90 0000 UNITS ACQUIRED ON 11/04/13	**- 6,288.74** 6,288 74	6,415.98	127.24	0.00
01/15/13	309 580	**GNMA I POOL #591563 6 000% 7/15/17** 309 5800 UNITS ACQUIRED ON 06/11/02	**- 316.30** 316 30	309.58	0.00	- 6.72
02/15/13	390.510	**GNMA I POOL #591563 6.000% 7/15/17** 390 5100 UNITS ACQUIRED ON 06/11/02	**- 398.99** 398 99	390 51	0.00	- 8.48
03/15/13	313.370	**GNMA I POOL #591563 6.000% 7/15/17** 313 3700 UNITS ACQUIRED ON 06/11/02	**- 320.18** 320 18	313.37	0.00	- 6 81
04/15/13	316.900	**GNMA I POOL #591563 6.000% 7/15/17** 316 9000 UNITS ACQUIRED ON 06/11/02	**- 323.78** 323 78	316.90	0.00	- 6.88

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
05/15/13	315.160	**GNMA I POOL #591563 6 000% 7/15/17** 315 1600 UNITS ACQUIRED ON 06/11/02	**-322.00** 322 00	315.16	0 00	-6.84
06/17/13	317.150	**GNMA I POOL #591563 6.000% 7/15/17** 317 1500 UNITS ACQUIRED ON 06/11/02	**-324.04** 324 04	317.15	0.00	-6 89
07/15/13	318.870	**GNMA I POOL #591563 6.000% 7/15/17** 318 8700 UNITS ACQUIRED ON 06/11/02	**-325.80** 325 80	318.87	0.00	-6.93
08/15/13	376.500	**GNMA I POOL #591563 6.000% 7/15/17** 376 5000 UNITS ACQUIRED ON 06/11/02	**-384.68** 384 68	376.50	0.00	-8.18
09/16/13	322.630	**GNMA I POOL #591563 6.000% 7/15/17** 322 6300 UNITS ACQUIRED ON 06/11/02	**-329.64** 329 64	322.63	0.00	-7.01
10/15/13	324.380	**GNMA I POOL #591563 6.000% 7/15/17** 324 3800 UNITS ACQUIRED ON 06/11/02	**-331.43** 331 43	324.38	0.00	-7.05
11/15/13	4,366 670	**GNMA I POOL #591563 6 000% 7/15/17** 4,366 6700 UNITS ACQUIRED ON 06/11/02	**-4,461.51** 4,461 51	4,366.67	0 00	-94.84
12/16/13	241.670	**GNMA I POOL #591563 6 000% 7/15/17** 241 6700 UNITS ACQUIRED ON 06/11/02	**-246.92** 246 92	241.67	0 00	-5 25
01/22/13	167.890	**GNMA II POOL #003214 6.000% 3/20/32** 167 8900 UNITS ACQUIRED ON 07/19/02	**-170.20** 170 20	167.89	0.00	-2.31
02/20/13	475.770	**GNMA II POOL #003214 6.000% 3/20/32** 475 7700 UNITS ACQUIRED ON 07/19/02	**-482.31** 482 31	475.77	0.00	-6.54
03/20/13	409.890	**GNMA II POOL #003214 6.000% 3/20/32** 409 8900 UNITS ACQUIRED ON 07/19/02	**-415.53** 415 53	409.89	0 00	-5.64
04/22/13	334.530	**GNMA II POOL #003214 6 000% 3/20/32** 334 5300 UNITS ACQUIRED ON 07/19/02	**-339.13** 339 13	334.53	0.00	-4.60
05/20/13	285.490	**GNMA II POOL #003214 6.000% 3/20/32** 285 4900 UNITS ACQUIRED ON 07/19/02	**-289.42** 289 42	285.49	0.00	-3.93
06/20/13	153.560	**GNMA II POOL #003214 6.000% 3/20/32** 153 5600 UNITS ACQUIRED ON 07/19/02	**-155.67** 155 67	153.56	0.00	-2.11
07/22/13	208.220	**GNMA II POOL #003214 6.000% 3/20/32** 208 2200 UNITS ACQUIRED ON 07/19/02	**-211.08** 211 08	208.22	0.00	-2.86
08/20/13	204.970	**GNMA II POOL #003214 6.000% 3/20/32** 204 9700 UNITS ACQUIRED ON 07/19/02	**-207.79** 207 79	204.97	0.00	-2.82
09/20/13	260.220	**GNMA II POOL #003214 6.000% 3/20/32** 260 2200 UNITS ACQUIRED ON 07/19/02	**-263.80** 263 80	260.22	0.00	-3.58

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
10/21/13	418.060	**GNMA II POOL #003214 6 000% 3/20/32** 418 0600 UNITS ACQUIRED ON 07/19/02	**- 423.81** 423 81	418.06	0.00	- 5.75
11/20/13	211.600	**GNMA II POOL #003214 6.000% 3/20/32** 211 6000 UNITS ACQUIRED ON 07/19/02	**- 214.51** 214 51	211.60	0.00	- 2.91
12/20/13	137.930	**GNMA II POOL #003214 6.000% 3/20/32** 137 9300 UNITS ACQUIRED ON 07/19/02	**- 139.83** 139 83	137.93	0.00	- 1.90
01/22/13	245.810	**GNMA II POOL #003257 6.000% 7/20/17** 245 8100 UNITS ACQUIRED ON 06/14/02	**- 251.96** 251 96	245.81	0.00	- 6.15
02/20/13	193 940	**GNMA II POOL #003257 6.000% 7/20/17** 193 9400 UNITS ACQUIRED ON 06/14/02	**- 198.79** 198 79	193.94	0.00	- 4.85
03/20/13	418 170	**GNMA II POOL #003257 6.000% 7/20/17** 418 1700 UNITS ACQUIRED ON 06/14/02	**- 428.62** 428 62	418.17	0.00	- 10.45
04/22/13	435.730	**GNMA II POOL #003257 6.000% 7/20/17** 435 7300 UNITS ACQUIRED ON 06/14/02	**- 446.62** 446 62	435.73	0.00	- 10.89
05/20/13	182 280	**GNMA II POOL #003257 6.000% 7/20/17** 182 2800 UNITS ACQUIRED ON 06/14/02	**- 186.84** 186 84	182.28	0.00	- 4.56
06/20/13	192 560	**GNMA II POOL #003257 6 000% 7/20/17** 192 5600 UNITS ACQUIRED ON 06/14/02	**- 197.37** 197 37	192 56	0.00	- 4 81
07/22/13	315 930	**GNMA II POOL #003257 6.000% 7/20/17** 315 9300 UNITS ACQUIRED ON 06/14/02	**- 323.83** 323 83	315 93	0.00	- 7 90
08/20/13	318 960	**GNMA II POOL #003257 6.000% 7/20/17** 318 9600 UNITS ACQUIRED ON 06/14/02	**- 326.93** 326 93	318 96	0 00	- 7 97
09/20/13	228.440	**GNMA II POOL #003257 6.000% 7/20/17** 228 4400 UNITS ACQUIRED ON 06/14/02	**- 234.15** 234 15	228 44	0.00	- 5 71
10/21/13	272.200	**GNMA II POOL #003257 6.000% 7/20/17** 272 2000 UNITS ACQUIRED ON 06/14/02	**- 279.01** 279 01	272.20	0.00	- 6 81
11/20/13	157.460	**GNMA II POOL #003257 6.000% 7/20/17** 157 4600 UNITS ACQUIRED ON 06/14/02	**- 161.40** 161 40	157.46	0.00	- 3.94
12/20/13	164.010	**GNMA II POOL #003257 6.000% 7/20/17** 164 0100 UNITS ACQUIRED ON 06/14/02	**- 168.11** 168 11	164.01	0.00	- 4 10
01/22/13	128.740	**GNMA II POOL #003260 6.000% 7/20/32** 128 7400 UNITS ACQUIRED ON 06/14/02	**- 128.42** 128 42	128.74	0.00	0.32
02/20/13	195.500	**GNMA II POOL #003260 6.000% 7/20/32** 195 5000 UNITS ACQUIRED ON 06/14/02	**- 195.01** 195 01	195.50	0.00	0.49

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
03/20/13	217.890	**GNMA II POOL #003260 6.000% 7/20/32** 217 8900 UNITS ACQUIRED ON 06/14/02	**- 217.35** 217 35	217.89	0.00	0.54
04/22/13	176.330	**GNMA II POOL #003260 6.000% 7/20/32** 176 3300 UNITS ACQUIRED ON 06/14/02	**- 175 89** 175 89	176.33	0.00	0.44
05/20/13	180.070	**GNMA II POOL #003260 6.000% 7/20/32** 180 0700 UNITS ACQUIRED ON 06/14/02	**- 179.62** 179 62	180.07	0.00	0.45
06/20/13	195.660	**GNMA II POOL #003260 6.000% 7/20/32** 195 6600 UNITS ACQUIRED ON 06/14/02	**- 195.17** 195 17	195.66	0.00	0.49
07/22/13	203.990	**GNMA II POOL #003260 6.000% 7/20/32** 203 9900 UNITS ACQUIRED ON 06/14/02	**- 203.48** 203 48	203.99	0.00	0.51
08/20/13	209.770	**GNMA II POOL #003260 6.000% 7/20/32** 209 7700 UNITS ACQUIRED ON 06/14/02	**- 209.25** 209 25	209.77	0.00	0.52
09/20/13	153.240	**GNMA II POOL #003260 6.000% 7/20/32** 153 2400 UNITS ACQUIRED ON 06/14/02	**- 152.86** 152 86	153.24	0.00	0.38
10/21/13	323.300	**GNMA II POOL #003260 6.000% 7/20/32** 323 3000 UNITS ACQUIRED ON 06/14/02	**- 322.49** 322 49	323.30	0.00	0.81
11/20/13	240.410	**GNMA II POOL #003260 6.000% 7/20/32** 240 4100 UNITS ACQUIRED ON 06/14/02	**- 239 81** 239 81	240.41	0 00	0.60
12/20/13	141.320	**GNMA II POOL #003260 6.000% 7/20/32** 141 3200 UNITS ACQUIRED ON 06/14/02	**- 140.97** 140 97	141.32	0 00	0.35
01/15/13	45.690	**GNMA POOL #319656 7.500% 11/15/22** 45 6900 UNITS ACQUIRED ON 01/22/93	**- 46.23** 46 23	45.69	0.00	- 0.54
02/15/13	46.000	**GNMA POOL #319656 7.500% 11/15/22** 46 0000 UNITS ACQUIRED ON 01/22/93	**- 46.55** 46 55	46.00	0.00	- 0.55
03/15/13	46.300	**GNMA POOL #319656 7.500% 11/15/22** 46 3000 UNITS ACQUIRED ON 01/22/93	**- 46.85** 46 85	46.30	0.00	- 0.55
04/15/13	46.610	**GNMA POOL #319656 7.500% 11/15/22** 46 6100 UNITS ACQUIRED ON 01/22/93	**- 47.16** 47 16	46.61	0 00	- 0.55
05/15/13	46.920	**GNMA POOL #319656 7.500% 11/15/22** 46 9200 UNITS ACQUIRED ON 01/22/93	**- 47.48** 47 48	46 92	0.00	- 0.56
06/17/13	47.240	**GNMA POOL #319656 7 500% 11/15/22** 47 2400 UNITS ACQUIRED ON 01/22/93	**- 47.80** 47 80	47.24	0.00	- 0.56
07/15/13	47.550	**GNMA POOL #319656 7.500% 11/15/22** 47 5500 UNITS ACQUIRED ON 01/22/93	**- 48.11** 48 11	47.55	0.00	- 0.56

REALIZED GAIN/LOSS DETAIL *(continued)*

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
08/15/13	47.870	GNMA POOL #319656 7.500% 11/15/22 47 8700 UNITS ACQUIRED ON 01/22/93	- 48.44 48 44	47.87	0.00	- 0.57
09/16/13	48.190	GNMA POOL #319656 7.500% 11/15/22 48 1900 UNITS ACQUIRED ON 01/22/93	- 48.76 48 76	48.19	0.00	- 0.57
10/15/13	48.510	GNMA POOL #319656 7.500% 11/15/22 48 5100 UNITS ACQUIRED ON 01/22/93	- 49.09 49 09	48.51	0.00	- 0.58
11/15/13	48.830	GNMA POOL #319656 7.500% 11/15/22 48 8300 UNITS ACQUIRED ON 01/22/93	- 49.41 49 41	48.83	0.00	- 0.58
12/16/13	49.160	GNMA POOL #319656 7.500% 11/15/22 49 1600 UNITS ACQUIRED ON 01/22/93	- 49.74 49 74	49.16	0.00	- 0.58
01/15/13	76.910	GNMA POOL #336681 7.000% 11/15/22 76 9100 UNITS ACQUIRED ON 03/23/93	- 77.68 77 68	76.91	0.00	- 0.77
02/15/13	77.490	GNMA POOL #336681 7.000% 11/15/22 77 4900 UNITS ACQUIRED ON 03/23/93	- 78.27 78 27	77.49	0.00	- 0.78
03/15/13	77.970	GNMA POOL #336681 7.000% 11/15/22 77 9700 UNITS ACQUIRED ON 03/23/93	- 78.75 78 75	77.97	0.00	- 0.78
04/15/13	78.460	GNMA POOL #336681 7.000% 11/15/22 78 4600 UNITS ACQUIRED ON 03/23/93	- 79.24 79 24	78 46	0.00	- 0.78
05/15/13	78.950	GNMA POOL #336681 7.000% 11/15/22 78 9500 UNITS ACQUIRED ON 03/23/93	- 79.74 79 74	78 95	0.00	- 0.79
06/17/13	79.440	GNMA POOL #336681 7.000% 11/15/22 79 4400 UNITS ACQUIRED ON 03/23/93	- 80.23 80 23	79.44	0.00	- 0.79
07/15/13	78.380	GNMA POOL #336681 7.000% 11/15/22 78 3800 UNITS ACQUIRED ON 03/23/93	- 79.16 79 16	78 38	0.00	- 0.78
08/15/13	79.560	GNMA POOL #336681 7.000% 11/15/22 79 5600 UNITS ACQUIRED ON 03/23/93	- 80.36 80 36	79.56	0 00	- 0.80
09/16/13	81.170	GNMA POOL #336681 7.000% 11/15/22 81 1700 UNITS ACQUIRED ON 03/23/93	- 81.98 81 98	81.17	0.00	- 0.81
10/15/13	81.680	GNMA POOL #336681 7 000% 11/15/22 81 6800 UNITS ACQUIRED ON 03/23/93	- 82.50 82 50	81.68	0.00	- 0.82
11/15/13	82.190	GNMA POOL #336681 7.000% 11/15/22 82 1900 UNITS ACQUIRED ON 03/23/93	- 83.01 83 01	82 19	0.00	- 0.82
12/16/13	82.700	GNMA POOL #336681 7.000% 11/15/22 82 7000 UNITS ACQUIRED ON 03/23/93	- 83.53 83 53	82 70	0.00	- 0.83

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REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
01/15/13	602.970	**GNMA POOL #584350 5.500% 4/15/17** 602 9700 UNITS ACQUIRED ON 04/29/02	**- 603.72** 603 72	602.97	0.00	- 0 75
02/15/13	605.940	**GNMA POOL #584350 5.500% 4/15/17** 605 9400 UNITS ACQUIRED ON 04/29/02	**- 606 70** 606 70	605.94	0.00	- 0.76
03/15/13	608.980	**GNMA POOL #584350 5 500% 4/15/17** 608 9800 UNITS ACQUIRED ON 04/29/02	**- 609.74** 509 74	608.98	0.00	- 0 76
04/15/13	612.040	**GNMA POOL #584350 5.500% 4/15/17** 612 0400 UNITS ACQUIRED ON 04/29/02	**- 612.81** 612 81	612.04	0.00	- 0.77
05/15/13	615 100	**GNMA POOL #584350 5.500% 4/15/17** 615 1000 UNITS ACQUIRED ON 04/29/02	**- 615.87** 615 87	615.10	0.00	- 0.77
06/17/13	620.350	**GNMA POOL #584350 5.500% 4/15/17** 620 3500 UNITS ACQUIRED ON 04/29/02	**- 621.13** 621 13	620.35	0.00	- 0.78
07/15/13	599.550	**GNMA POOL #584350 5 500% 4/15/17** 599 5500 UNITS ACQUIRED ON 04/29/02	**- 600.30** 600 30	599.55	0.00	- 0 75
08/15/13	606 720	**GNMA POOL #584350 5.500% 4/15/17** 606 7200 UNITS ACQUIRED ON 04/29/02	**- 607.48** 607 48	606.72	0.00	- 0.76
09/16/13	606.080	**GNMA POOL #584350 5.500% 4/15/17** 606 0800 UNITS ACQUIRED ON 04/29/02	**- 606.84** 606 84	606.08	0.00	- 0.76
10/15/13	608.620	**GNMA POOL #584350 5.500% 4/15/17** 608 6200 UNITS ACQUIRED ON 04/29/02	**- 609.38** 609 38	608 62	0.00	- 0 76
11/15/13	611.660	**GNMA POOL #584350 5 500% 4/15/17** 611 6600 UNITS ACQUIRED ON 04/29/02	**- 612 42** 612 42	611.66	0.00	- 0 76
12/16/13	616.240	**GNMA POOL #584350 5.500% 4/15/17** 616 2400 UNITS ACQUIRED ON 04/29/02	**- 617.01** 617 01	616.24	0.00	- 0.77
10/30/13	4,661.280	**GOLDMAN SACHS L/C VALUE-I #1216** 4,661 2800 UNITS ACQUIRED ON 05/14/07	**- 73,368.55** 73,368 55	75,000.00	0.00	1,631.45
06/03/13	13.000	**GOOGLE INC** 13 0000 UNITS ACQUIRED ON 02/14/11	**- 8,167.90** 8,167 90	11,363.10	0.00	3,195.20
10/18/13	4.000	**GOOGLE INC** 4 0000 UNITS ACQUIRED ON 02/14/11	**- 2,513.20** 2,513 20	3,531.09	0.00	1,017.89
11/26/13	14.000	**GOOGLE INC** 14 0000 UNITS ACQUIRED ON 02/14/11	**- 8,796.20** 8,796 20	14,424.08	0.00	5,627.88

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
03/28/13	1,959 000	**HMS HLDGS CORP**	- 35,776.58	54,523.04	0.00	18,746 46
		1,461 0000 UNITS ACQUIRED ON 09/02/10	26,680 05			
		498 0000 UNITS ACQUIRED ON 09/02/10	9,096 53			
06/03/13	69 000	**HOME DEPOT INC**	- 4,791.26	5,473.67	682.41	0.00
		69 0000 UNITS ACQUIRED ON 03/25/13	4,791 26			
10/18/13	24 000	**HOME DEPOT INC**	- 1,666.52	1,816.28	149.76	0.00
		24 0000 UNITS ACQUIRED ON 03/25/13	1,666 52			
11/26/13	88.000	**HOME DEPOT INC**	- 6,110.59	6,994.99	884.40	0.00
		88 0000 UNITS ACQUIRED ON 03/25/13	6,110 59			
03/26/13	16,858 656	**HUSSMAN STRATEGIC GROWTH FUND #601**	- 198,841.56	175,161 44	- 23,680.12	0.00
		16,623 0460 UNITS ACQUIRED ON 06/11/12	196,318 18			
		235 6100 UNITS ACQUIRED ON 12/31/12	2,523 38			
11/26/13	28.000	**INTERCONTINENTALEXCHANGE GROUPINC**	- 1,912.06	6,018.49	0.00	4,106 43
		28 0000 UNITS ACQUIRED ON 11/12/08	1,912 06			
04/01/13	150.000	**INTERCONTINENTALEXCHANGE INC**	- 10,243 16	24,215.85	0.00	13,972.69
		150 0000 UNITS ACQUIRED ON 11/12/08	10,243 16			
06/03/13	27.000	**INTERCONTINENTALEXCHANGE INC**	- 1,843.77	4,599.09	0.00	2,755.32
		27 0000 UNITS ACQUIRED ON 11/12/08	1,843 77			
10/18/13	7.000	**INTERCONTINENTALEXCHANGE INC**	- 478.01	1,363.92	0 00	885.91
		7 0000 UNITS ACQUIRED ON 11/12/08	478 01			
06/03/13	78 000	**INTUIT COM**	- 4,578.69	4,594.90	16.21	0.00
		78 0000 UNITS ACQUIRED ON 06/18/12	4,578 69			
10/18/13	22 000	**INTUIT COM**	- 1,291 43	1,476.28	0.00	184.85
		22 0000 UNITS ACQUIRED ON 06/18/12	1,291 43			
11/26/13	81 000	**INTUIT COM**	- 4,754 79	5,891.83	0.00	1,137.04
		81 0000 UNITS ACQUIRED ON 06/18/12	4,754 79			
06/03/13	9 000	**INTUITIVE SURGICAL INC**	- 4,873.68	4,468.87	- 404.81	0.00
		9 0000 UNITS ACQUIRED ON 11/19/12	4,873 68			
10/18/13	2 000	**INTUITIVE SURGICAL INC**	- 1,083.04	784.01	- 299.03	0 00
		2 0000 UNITS ACQUIRED ON 11/19/12	1,083 04			
11/26/13	9 000	**INTUITIVE SURGICAL INC**	- 4,873.68	3,498.33	0.00	- 1,375.35
		9 0000 UNITS ACQUIRED ON 11/19/12	4,873 68			
10/07/13	1,500.000	**ISHARES MSCI EAFE ETF**	- 96,195 00	95,563.33	0.00	- 631.67
		1,500 0000 UNITS ACQUIRED ON 06/07/06	96,195 00			

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REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
11/01/13	1,000.000	**ISHARES MSCI EAFE GROWTH ETF** 1,000 0000 UNITS ACQUIRED ON 12/28/07	- 78,504 80 78,504 80	70,271.27	0.00	- 8,233.53
10/18/13	1,750.000	**ISHARES MSCI EMERGING MARKETS** 1,750 0000 UNITS ACQUIRED ON 07/25/11	- 83,298.43 83,298 43	74,951.38	0.00	- 8,347.05
03/28/13	2,650.000	**ISHARES RUSSELL MIDCAP VALUE** 1,300 0000 UNITS ACQUIRED ON 05/24/06 1,350 0000 UNITS ACQUIRED ON 05/24/06	- 114,235.70 56,129 67 58,106 03	149,556.29	0.00	35,320.59
03/28/13	4,270.000	**ISHARES RUSSELL 1000 GROWTH** 4,270 0000 UNITS ACQUIRED ON 03/08/12	- 272,853.00 272,853 00	301,385.22	0.00	28,532.22
06/03/13	3,000.000	**ISHARES RUSSELL 1000 VALUE** 3,000 0000 UNITS ACQUIRED ON 04/25/05	- 194,468.40 194,468 40	256,689.93	0.00	62,221.53
10/07/13	1,200.000	**ISHARES RUSSELL 1000 VALUE ETF** 1,200 0000 UNITS ACQUIRED ON 04/25/05	- 77,787.36 77,787 36	103,482.23	0.00	25,694 87
11/26/13	4,300.000	**ISHARES RUSSELL 1000 VALUE ETF** 1,845 0000 UNITS ACQUIRED ON 04/25/05 2,455 0000 UNITS ACQUIRED ON 01/07/09	- 241,277.20 119,598 07 121,679 13	396,624.23	0.00	155,347.03
03/28/13	2,175.000	**ISHARES TR RUSSELL MIDCAP GROWTH** 2,175 0000 UNITS ACQUIRED ON 02/23/10	- 98,396.57 98,396 57	149,832.61	0.00	51,436.04
10/18/13	22.000	**JAZZ PHARMACEUTICALS PLC** 22 0000 UNITS ACQUIRED ON 06/10/13	- 1,519.25 1,519 25	1,842.24	322.99	0.00
11/26/13	38.000	**JAZZ PHARMACEUTICALS PLC** 38 0000 UNITS ACQUIRED ON 06/10/13	- 2,624.15 2,624 15	4,301.52	1,677.37	0.00
06/03/13	86.000	**LAS VEGAS SANDS CORP** 86 0000 UNITS ACQUIRED ON 09/13/11	- 4,101.51 4,101 51	5,061 01	0.00	959.50
10/18/13	24.000	**LAS VEGAS SANDS CORP** 24 0000 UNITS ACQUIRED ON 09/13/11	- 1,144.61 1,144 61	1,663.65	0.00	519.04
11/26/13	87.000	**LAS VEGAS SANDS CORP** 87 0000 UNITS ACQUIRED ON 09/13/11	- 4,149.20 4,149 20	6,089.02	0.00	1,939.82
04/15/13	822.000	**MICROSOFT CORP** 586 0000 UNITS ACQUIRED ON 08/30/12 236 0000 UNITS ACQUIRED ON 06/25/12	- 24,795.65 17,743 97 7,051 68	24,848.51	52 86	0.00
06/03/13	150.000	**MICROSOFT CORP** 150 0000 UNITS ACQUIRED ON 06/25/12	- 4,482.00 4,482 00	5,237.92	755.92	0.00

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
10/18/13	38.000	**MICROSOFT CORP** 38 0000 UNITS ACQUIRED ON 06/25/12	**- 1,135.44** 1,135 44	1,323.13	0.00	187.69
11/26/13	139.000	**MICROSOFT CORP** 139 0000 UNITS ACQUIRED ON 06/25/12	**- 4,153.32** 4,153 32	5,184.60	0.00	1,031.28
06/03/13	145.000	**MONDELEZ INTERNATIONAL INC** 145 0000 UNITS ACQUIRED ON 10/05/12	**- 4,031.01** 4,031 01	4,432.58	401.57	0.00
10/18/13	40.000	**MONDELEZ INTERNATIONAL INC** 40 0000 UNITS ACQUIRED ON 10/05/12	**- 1,112.00** 1,112 00	1,224.37	0.00	112.37
11/26/13	146.000	**MONDELEZ INTERNATIONAL INC** 146 0000 UNITS ACQUIRED ON 10/05/12	**- 4,058.82** 4,058 82	4,907.47	0.00	848.65
06/03/13	65.000	**MONSANTO CO NEW** 65 0000 UNITS ACQUIRED ON 10/05/12	**- 5,917.62** 5,917 62	6,754.03	836.41	0.00
10/18/13	18.000	**MONSANTO CO NEW** 18 0000 UNITS ACQUIRED ON 10/05/12	**- 1,638.73** 1,638 73	1,902.38	0.00	263.65
11/26/13	65.000	**MONSANTO CO NEW** 65 0000 UNITS ACQUIRED ON 10/05/12	**- 5,917.62** 5,917 62	7,220.07	0.00	1,302.45
10/18/13	21.000	**MONSTER BEVERAGE CORP** 21 0000 UNITS ACQUIRED ON 05/29/13	**- 1,149.75** 1,149 75	1,162.11	12.36	0.00
11/26/13	77.000	**MONSTER BEVERAGE CORP** 77 0000 UNITS ACQUIRED ON 05/29/13	**- 4,215.74** 4,215 74	4,394.31	178.57	0.00
03/28/13	1,474.000	**NETAPP INC** 1,266 0000 UNITS ACQUIRED ON 06/03/10 154 0000 UNITS ACQUIRED ON 06/04/10 54 0000 UNITS ACQUIRED ON 11/23/10	**- 58,001.88** 49,393 24 5,876 64 2,732 00	48,796.57	0.00	- 9,205.31
06/03/13	151.000	**ORACLE CORPORATION** 151 0000 UNITS ACQUIRED ON 04/10/13	**- 5,073.59** 5,073 59	5,158.09	84 50	0.00
07/02/13	864.000	**ORACLE CORPORATION** 589 0000 UNITS ACQUIRED ON 04/10/13 275 0000 UNITS ACQUIRED ON 10/05/10	**- 27,282.61** 19,790 34 7,492 27	26,515.69	- 1,714 25	947.33
10/18/13	11.000	**ORACLE CORPORATION** 11 0000 UNITS ACQUIRED ON 10/05/10	**- 299.69** 299 69	361.84	0 00	62.15
11/26/13	122.000	**ORACLE CORPORATION** 122 0000 UNITS ACQUIRED ON 10/05/10	**- 3,323.84** 3,323 84	4,236.98	0.00	913.14

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
06/03/13	45.000	**POLARIS INDS INC COM** 45 0000 UNITS ACQUIRED ON 11/19/12	- 3,654.54 3,654 54	4,120 57	466.03	0.00
10/18/13	12.000	**POLARIS INDS INC COM** 12 0000 UNITS ACQUIRED ON 11/19/12	- 974.55 974 55	1,553 25	578.70	0 00
11/26/13	45.000	**POLARIS INDS INC COM** 45 0000 UNITS ACQUIRED ON 11/19/12	- 3,654.54 3,654 54	5,997.27	0.00	2,342.73
06/03/13	49.000	**PRECISION CASTPARTS CORP** 49 0000 UNITS ACQUIRED ON 11/22/06	- 3,704.08 3,704 08	10,355.96	0.00	6,651.88
06/13/13	112.000	**PRECISION CASTPARTS CORP** 112 0000 UNITS ACQUIRED ON 11/22/06	- 8,466.47 8,466 47	24,478.23	0.00	16,011.76
10/18/13	13.000	**PRECISION CASTPARTS CORP** 13 0000 UNITS ACQUIRED ON 11/22/06	- 982.72 982 72	3,113.31	0.00	2,130 59
11/26/13	43.000	**PRECISION CASTPARTS CORP** 43 0000 UNITS ACQUIRED ON 11/22/06	- 3,250.52 3,250 52	10,918.37	0 00	7,667.85
06/03/13	6.000	**PRICELINE COM INC** 6 0000 UNITS ACQUIRED ON 05/16/11	- 3,001.53 3,001 53	4,784.01	0.00	1,782.48
10/18/13	2 000	**PRICELINE COM INC** 2 0000 UNITS ACQUIRED ON 05/16/11	- 1,000.51 1,000 51	2,045.92	0.00	1,045.41
11/26/13	7 000	**PRICELINE COM INC** 7 0000 UNITS ACQUIRED ON 05/16/11	- 3,501.78 3,501 78	8,070.15	0.00	4,568.37
06/03/13	128.000	**QUALCOMM INC** 128 0000 UNITS ACQUIRED ON 02/17/12	- 7,969.27 7,969 27	8,156.02	0.00	186.75
10/18/13	35.000	**QUALCOMM INC** 35 0000 UNITS ACQUIRED ON 02/17/12	- 2,179 10 2,179 10	2,391.50	0.00	212.40
11/26/13	130 000	**QUALCOMM INC** 12 0000 UNITS ACQUIRED ON 02/17/12 118 0000 UNITS ACQUIRED ON 05/16/11	- 7,444.74 747 12 6,697 62	9,218.13	0.00	1,773.39
01/08/13	493.000	**RACKSPACE HOSTING INC** 20 0000 UNITS ACQUIRED ON 05/17/12 473 0000 UNITS ACQUIRED ON 11/17/10	- 13,824 99 1,024 62 12,800 37	37,250.05	486.54	22,938 52
03/28/13	924.000	**RACKSPACE HOSTING INC** 924 0000 UNITS ACQUIRED ON 11/17/10	- 25,005.38 25,005 38	47,169.51	0.00	22,164.13
06/03/13	21.000	**RALPH LAUREN CORP** 21 0000 UNITS ACQUIRED ON 02/27/12	- 3,630.99 3,630 99	3,747.59	0.00	116.60

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
10/18/13	6.000	**RALPH LAUREN CORP** 6 0000 UNITS ACQUIRED ON 02/27/12	**- 1,037.43** 1,037 43	958.36	0.00	- 79.07
11/07/13	382.000	**RALPH LAUREN CORP** 256 0000 UNITS ACQUIRED ON 02/27/12 119 0000 UNITS ACQUIRED ON 06/18/12 7 0000 UNITS ACQUIRED ON 10/17/12	**- 62,642.68** 44,263 52 17,228 50 1,150 66	64,362 06	0.00	1,719.38
06/03/13	82.000	**SANDISK CORP COM** 82 0000 UNITS ACQUIRED ON 01/10/12	**- 4,165.06** 4,165 06	4,706.71	0.00	541.65
10/18/13	23.000	**SANDISK CORP COM** 23 0000 UNITS ACQUIRED ON 01/10/12	**- 1,168.25** 1,168 25	1,444.83	0.00	276.58
11/26/13	83 000	**SANDISK CORP COM** 83 0000 UNITS ACQUIRED ON 01/10/12	**- 4,215.85** 4,215 85	5,563.39	0.00	1,347.54
06/03/13	76 000	**SCHLUMBERGER LTD** 76 0000 UNITS ACQUIRED ON 03/04/08	**- 6,328.45** 6,328 45	5,695.34	0.00	- 633.11
10/18/13	21.000	**SCHLUMBERGER LTD** 21 0000 UNITS ACQUIRED ON 03/04/08	**- 1,748.65** 1,748 65	1,908.65	0.00	160.00
11/26/13	77 000	**SCHLUMBERGER LTD** 77 0000 UNITS ACQUIRED ON 03/04/08	**- 6,411.71** 6,411 71	6,980.69	0 00	568.98
10/07/13	1,200.000	**SPDR DJ WILSHIRE INTERNATIONAL REAL** 1,200 0000 UNITS ACQUIRED ON 10/20/10	**- 48,150.24** 48,150 24	50,340.20	0.00	2,189 96
06/03/13	82.000	**STARBUCKS CORP COM** 82 0000 UNITS ACQUIRED ON 01/03/13	**- 4,550.57** 4,550 57	5,203 62	653.05	0 00
10/18/13	21 000	**STARBUCKS CORP COM** 21 0000 UNITS ACQUIRED ON 01/03/13	**- 1,165.39** 1,165 39	1,623.90	458.51	0 00
11/26/13	79.000	**STARBUCKS CORP COM** 79 0000 UNITS ACQUIRED ON 01/03/13	**- 4,384.08** 4,384 08	6,425.74	2,041.66	0.00
06/03/13	52.000	**STERICYCLE INC COM** 52 0000 UNITS ACQUIRED ON 05/17/12	**- 4,301.53** 4,301 53	5,698.07	0.00	1,396.54
10/18/13	15.000	**STERICYCLE INC COM** 15 0000 UNITS ACQUIRED ON 05/17/12	**- 1,240.83** 1,240 83	1,759 61	0.00	518.78
11/26/13	53.000	**STERICYCLE INC COM** 53 0000 UNITS ACQUIRED ON 05/17/12	**- 4,384.25** 4,384 25	6,260.78	0.00	1,876.53
06/03/13	117.000	**TEAM HEALTH HOLDINGS INC** 117 0000 UNITS ACQUIRED ON 03/26/13	**- 4,339.88** 4,339 88	4,516 13	176.25	0 00

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REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
10/18/13	25 000	**TEAM HEALTH HOLDINGS INC**	- 927.32	1,029.79	102.47	0.00
		25 0000 UNITS ACQUIRED ON 03/26/13	927 32			
11/26/13	94.000	**TEAM HEALTH HOLDINGS INC**	- 3,486.74	4,302.30	815.56	0.00
		94 0000 UNITS ACQUIRED ON 03/26/13	3,486 74			
06/03/13	38.000	**TERADATA CORP**	- 3,065.78	2,064.88	- 1,000.90	0.00
		38 0000 UNITS ACQUIRED ON 09/07/12	3,065 78			
11/07/13	1,306.000	**TERADATA CORP**	- 90,385.54	56,688.94	- 13,607.12	- 20,089.48
		539 0000 UNITS ACQUIRED ON 09/07/12	43,485 60			
		378 0000 UNITS ACQUIRED ON 02/20/13	23,503 25			
		367 0000 UNITS ACQUIRED ON 08/20/13	22,428 03			
		22 0000 UNITS ACQUIRED ON 10/15/13	968 66			
06/03/13	63.000	**THE DIRECTV GROUP HOLDINGS CL A COM**	- 3,540 12	3,981.53	441 41	0.00
		63 0000 UNITS ACQUIRED ON 03/26/13	3,540 12			
10/18/13	26.000	**THE DIRECTV GROUP HOLDINGS CL A COM**	- 1,608.95	1,590.39	- 18.56	0.00
		26 0000 UNITS ACQUIRED ON 06/10/13	1,608 95			
11/26/13	88.000	**THE DIRECTV GROUP HOLDINGS CL A COM**	- 5,445.69	5,523.66	77.97	0.00
		88 0000 UNITS ACQUIRED ON 06/10/13	5,445 69			
02/05/13	1,797.509	**THE ENDOWMENT (EXEMPT QP) FUND LP**	- 87,557.44	82,110.22	0.00	- 5,447.22
		1,797 5090 UNITS ACQUIRED ON 11/30/09	87,557 44			
05/02/13	2,020.092	**THE ENDOWMENT (EXEMPT QP) FUND LP**	- 98,399.55	94,240.11	0.00	- 4,159.44
		1,793 7640 UNITS ACQUIRED ON 11/30/09	87,375 02			
		226 3280 UNITS ACQUIRED ON 11/30/09	11,024 53			
08/02/13	1,745.544	**THE ENDOWMENT (EXEMPT QP) FUND LP**	- 85,026.20	77,606.90	0.00	- 7,419.30
		1,745 5440 UNITS ACQUIRED ON 11/30/09	85,026 20			
11/04/13	1,583.639	**THE ENDOWMENT (EXEMPT QP) FUND LP**	- 77,139.74	71,812.32	0.00	- 5,327 42
		1,583 6390 UNITS ACQUIRED ON 11/30/09	77,139 74			
02/07/13	234.000	**TRACTOR SUPPLY CO COM**	- 4,047.99	23,701.32	0.00	19,653.33
		234 0000 UNITS ACQUIRED ON 12/14/04	4,047 99			
06/03/13	70.000	**TRACTOR SUPPLY CO COM**	- 1,210.94	7,828.66	0.00	6,617.72
		70 0000 UNITS ACQUIRED ON 12/14/04	1,210 94			
10/18/13	40.000	**TRACTOR SUPPLY CO COM**	- 345.98	2,612.75	0.00	2,266.77
		40 0000 UNITS ACQUIRED ON 12/14/04	345 98			
11/26/13	144.000	**TRACTOR SUPPLY CO COM**	- 1,245.54	10,416.77	0 00	9,171 23
		144 0000 UNITS ACQUIRED ON 12/14/04	1,245 54			

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
06/03/13	97.000	**TRIMBLE NAV LTD** 97 0000 UNITS ACQUIRED ON 03/26/13	**- 2,883.95** 2,883 95	2,695.58	- 188.37	0.00
07/02/13	1,963.000	**TRIMBLE NAV LTD** 1,654 0000 UNITS ACQUIRED ON 03/25/13 309 0000 UNITS ACQUIRED ON 03/26/13	**- 58,057.74** 48,870 74 9,187 00	50,443.51	- 7,614.23	0.00
02/25/13	707.000	**ULTA SALON COSMETICS & FRAGRAN** 471 0000 UNITS ACQUIRED ON 10/05/12 236 0000 UNITS ACQUIRED ON 01/03/13	**- 70,967.61** 46,992 13 23,975 48	61,418.89	- 9,548.72	0.00
06/03/13	55.000	**UNION PACIFIC CORP** 55 0000 UNITS ACQUIRED ON 07/25/08	**- 4,243.55** 4,243 55	8,603.51	0.00	4,359.96
10/18/13	16.000	**UNION PACIFIC CORP** 16 0000 UNITS ACQUIRED ON 07/25/08	**- 1,234.49** 1,234 49	2,512.91	0.00	1,278.42
11/26/13	56.000	**UNION PACIFIC CORP** 56 0000 UNITS ACQUIRED ON 07/25/08	**- 4,320.71** 4,320 71	9,005.20	0.00	4,684.49
12/10/13	161.000	**UNION PACIFIC CORP** 161 0000 UNITS ACQUIRED ON 07/25/08	**- 12,422.03** 12,422 03	26,165.41	0.00	13,743.38
10/18/13	7.000	**VISA INC-CLASS A SHRS** 7 0000 UNITS ACQUIRED ON 06/27/13	**- 1,288.94** 1,288 94	1,351.39	62.45	0.00
11/26/13	35.000	**VISA INC-CLASS A SHRS** 35 0000 UNITS ACQUIRED ON 11/04/13	**- 6,908.63** 6,908 63	7,032.42	123.79	0.00
06/03/13	200,000.000	**WAL MART STORES 7.250% 6/01/13** 200,000 0000 UNITS ACQUIRED ON 10/30/00	**- 203,034.00** 203,034 00	200,000.00	0.00	- 3,034.00
11/26/13	140.000	**WHITEWAVE FOODS CO** 140 0000 UNITS ACQUIRED ON 08/20/13	**- 2,714.60** 2,714 60	2,967.94	253.34	0.00
02/25/13	275.000	**WHOLE FOODS MKT INC** 232 0000 UNITS ACQUIRED ON 05/17/12 43 0000 UNITS ACQUIRED ON 11/23/11	**- 22,478.06** 19,733 23 2,744 83	23,462.56	60.64	923.86
06/03/13	43.000	**WHOLE FOODS MKT INC** 43 0000 UNITS ACQUIRED ON 11/23/11	**- 2,744 83** 2,744 83	4,532.12	0.00	1,787.29
10/18/13	28.000	**WHOLE FOODS MKT INC** 28 0000 UNITS ACQUIRED ON 06/10/13	**- 1,458.16** 1,458 16	1,724.76	266.60	0.00

FORM 990-PF
PART IX-A, LINE 1

ORDEAN FOUNDATION
DULUTH, MINNESOTA

Schedule 3

SCHEDULES OF BUILDING REVENUE AND EXPENSES
FOR THE YEARS ENDED DECEMBER 31,

41-0711611

	2013	2012
Rental revenue	$ 230,026	$ 223,762
Building operating expenses		
Cleaning	43,993	43,853
Electricity	45,518	45,864
Elevator maintenance	8,693	8,444
Engineering fees	15,900	15,600
Garbage removal	3,472	3,333
Insurance	7,399	7,455
Miscellaneous	11,760	11,720
Repairs and alterations	10,373	17,604
Supplies	30	47
Telephone	1,569	1,500
Water, sewage, and steam	11,414	9,846
Total building operating expenses	160,121	165,266
Operating income	69,905	58,496
Payment in lieu of real estate taxes	(34,317)	(34,317)
Income before depreciation	35,588	24,179
Depreciation	(72,885)	(72,472)
Net loss, Ordean Building	$ (37,297)	$ (48,293)

The following is a list of tenants during the year 2013

American Lung Association of Northeastern Minnesota
ARC Northland
Courage Kenny Rehabilitation Institute Northland
Girl Scouts of MN and WI Lakes & Pines
2-1-1 Information & Referral Line
Legal Aid Service of Northeastern Minnesota
Lutheran Social Services of Minnesota
Northeast Chapter of MN Council of Nonprofits
United Way of Greater Duluth

These tenants rent office space under year to year leases which renew automatically unless the tenant gives

ORDEAN FOUNDATION
FORM 990-PF
41-0711611
PART XV - Line 3a & b
GRANTS AND CONTRIBUTIONS
12/31/13

	Purpose	Approved in Years Prior to 2013 Paid in 2013	Approved in 2013, Paid in 2013	Approved in 2013 For Future Payment	2013 Expense Per Books Accrual Method
ARC Northland	core programs		15,000		15,000
Arrowhead Regional Corrections	juvenile detenion alternatives		15,000		15,000
Boys & Girls Club of the Northland	general operating		59,000		59,000
Children's Dental Services	Smiles across America	1,875	7,500		7,500
CHUM	Telecare/Drop-in Center	35,000	35,000	35,000	70,000
CHUM	general operating		12,500		12,500
College of St Scholastica	Scholarships	41,000	42,000	42,000	84,000
College of St Scholastica	recovery school		15,000		15,000
Community Action Duluth	financial/employment coach		15,000		15,000
Courage Duluth	autism program		9,000		9,000
Damiano Center	Kid's Cafe nutrition program	5,500	5,500	5,500	11,000
Damiano Center	clothing exchange	27,500	37,500	17,500	55,000
Domestic Abuse Intervention Programs	Visitation center	3 000	8,250	2,750	11,000
Ecumen	meals on wheels		11,000		11,000
Grant School Community Collaborative	out of school programs		17,000		17,000
Habitat for Humanity	teen parent program		13,333	26,667	40,000
ISD 709	teen parent collaborative	26,667			-
Just Kids Dental	dental services	5,000	7,500	2,500	10,000
Kid's Closet of Duluth	aide position		2,500		2,500
Lake Superior College Foundation	Scholarships	60,000	62,500	60,000	122,500
Lake Superior College Foundation	Industrial pathways		35,000		35,000
Lake Superior Community Health Center	general medical and health education programs		200,000		200,000
Life House, Inc	Life Line program		71,000		71,000
Lutheran Social Service	Spectrum of response	4,000	8,000	8,000	16,000
Lutheran Social Service	teen clinic		10,000		10,000
Girl Scouts of MN & WI Lakes and Pines	membership extension program	6,000			-
Girl Scouts of MN & WI Lakes and Pines	Girl Scouts in action		24,000		24,000
Medical Teams International	mobile dental lab		7,000		7,000
Men as Peacemakers	general operating		15,000		15,000
Mentor Duluth	75 year mentoring celebration		4,000		4,000
MN Assistance Council for Veterans	transitional housing		15,000		15,000
One Roof Community Housing	homeowner services & education		19,000		19,000
Planned Parenthood	Reach one-Teach one/teen council		7,500		7,500
Program for Aid to Victims of Sexual Assault	general operations		22,000		22,000
Safe Haven Shelter for Battered Women	general operations	15,000	15,000	15,000	30,000
Salvation Army	sharing fund & special needs fund		5,000		5,000
Salvation Army	dental care		4,000		4,000
Scottish Rite Foundation	speech pathologist	5,750	16,500	5,500	22,000
Second Harvest Northern Lakes Food Bank	backpack program		10,000		10,000
Second Harvest Northern Lakes Food Bank	food recovery program		7,500		7,500
UDAC	Steps program		5,000		5,000
Union Gospel Mission	general		5,000		5,000
United Way of Greater Duluth	211 info & referral service		9,000		9,000
Valley Youth Center	youth programs		60,000		60,000
Woodland Hills	Neighborhood Youth Services programs		43,000		43,000
YMCA	Mentor Duluth program		119,000		119,000
YWCA	youth programs		43,000		43,000
		236,292	1,169,583	220,417	1,390,000
Add Column 1			236,292		
			1,405,875		
Achievement awards and technical assistance			14,353		14,353
Total grants and contributions paid in 2013 Part I, line 25, column d, Part XV, line 3a			1,420,228		
Total grants and contributions approved for future payment Part XV, line 3b				220,417	
Total grants and contributions per books, 2013 Part I, line 25, column a					1,404,353

None of the above charities are related to the donor or foundation manager in any manner All are public charities described in Section 509(a)(1) of the Code

All of the above organizations are located in Duluth, Minnesota and the surrounding area

ORDEAN FOUNDATION
FORM 990-PF
41-0711611

December 31, 2013

PART VII-B LINE 1

Related Party Transactions

Several members of the board of directors also voluntarily serve on the board of directors or in other capacities with nonprofit organizations which have received grants or loans from the Foundation. In matters involving these organizations, the affected board member abstains from any action taken by the Ordean Foundation board.

ORDEAN FOUNDATION
DULUTH, MINNESOTA
FORM 990-PF
41-0711611

2013

PART XV, LINE 2, SUPPLEMENTARY INFORMATION

Grant Criteria and Other Information

Request for grants should be directed to the Executive Director, Ordean Foundation, 501 Ordean Building, Duluth, Minnesota 55802, telephone (218)726-4785 during regular business hours. Ordean Foundation may lawfully make grants directly to institutions or organizations engaged within the City of Duluth or governmental units abutting the city limits of Duluth in St Louis County, in performing services and providing facilities for the following purposes:

1 The treatment, care, and rehabilitation of persons who are chronically or temporarily mentally ill.

2 The treatment, care, and rehabilitation of persons whose physical capacity is impaired by either injury, illness, birth defects, age, alcoholism, or other similar causes

3 The conduct as one of their functions of youth guidance programs designed to avoid and prevent delinquency from lawful and healthful pursuits by youthful citizens.

4 For the performance of services or providing facilities for the performance of functions similar to any of the foregoing functions.

Organizations may secure a statement to applicants from the above address Applications must be received at the Ordean Office by the 15th day of the month preceding a Board of Directors' meeting. Applicants will be notified within 30 days of a board meeting of the action on a proposal.

Scholarships may be applied for through the Admissions Offices of the College of St Scholastica, Lake Superior College, and University of Minnesota-Duluth Applicants must be residents within the city limits of Duluth or a governmental unit abutting the city limits of Duluth in St. Louis County

All applications must be in writing and include any information or data pertinent to the grant or loan request

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
INTEREST FROM POWERSHARES K-1	791.	0.	791.	791.	791.
INVESTMENT INTEREST & DIVIDENDS	1,073,219.	0.	1,073,219.	1,073,219.	1,073,219.
TO PART I, LINE 4	1,074,010.	0.	1,074,010.	1,074,010.	1,074,010.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
SECTION 1256 CONTRACTS MARKED TO MARKET ON K-1 POWERSHARES DB	-85,839.	-85,839.	-85,839.
ROYALTIES	2,669.	2,669.	2,669.
MISCELLANEOUS	1,308.	1,308.	1,308.
RENTS RECEIVED	230,025.	230,025.	230,025.
TOTAL TO FORM 990-PF, PART I, LINE 11	148,163.	148,163.	148,163.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WIPFLI	18,643.	2,500.	2,500.	16,143.
TO FORM 990-PF, PG 1, LN 16B	18,643.	2,500.	2,500.	16,143.

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 ADVISORS	68,204.	68,204.	68,204.	0.
TO FORM 990-PF, PG 1, LN 16C	68,204.	68,204.	68,204.	0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
REAL ESTATE TAXES	1,019.	1,019.	1,019.	0.
EXCISE TAXES	35,600.	0.	0.	0.
PAYROLL TAXES	18,376.	1,110.	1,110.	17,266.
TO FORM 990-PF, PG 1, LN 18	54,995.	2,129.	2,129.	17,266.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BUILDING OPERATING EXPENSES	183,068.	189,776.	189,776.	0.
TELEPHONE	490.	49.	49.	441.
SUPPLIES	2,083.	208.	208.	1,875.
INSURANCE	6,174.	928.	928.	8,352.
DUES & SUBSCRIPTIONS	3,491.	349.	349.	3,142.
MISCELLANEOUS	4,312.	431.	431.	3,881.
REPAIRS	3,170.	317.	317.	2,853.
OUTSIDE SERVICES	3,773.	377.	377.	3,396.
DEFERRED EXCISE TAX	66,200.	0.	0.	0.
TRAINING	632.	63.	63.	569.
TO FORM 990-PF, PG 1, LN 23	273,393.	192,498.	192,498.	24,509.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 7

DESCRIPTION	AMOUNT
UNREALIZED GAINS ON INVESTMENTS	3,974,989.
LOSSES REPORTED ON POWERSHARES DB K-1	103,761.
TOTAL TO FORM 990-PF, PART III, LINE 3	4,078,750.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. GOVERNMENT BONDS	X		708,286.	708,286.
TOTAL U.S. GOVERNMENT OBLIGATIONS			708,286.	708,286.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			708,286.	708,286.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	21,269,240.	21,269,240.
CORPORATE STOCKS	5,384,211.	5,384,211.
TOTAL TO FORM 990-PF, PART II, LINE 10B	26,653,451.	26,653,451.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	1,122,388.	1,122,388.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,122,388.	1,122,388.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
HEDGE FUND OF FUNDS	FMV	2,266,830.	2,266,830.
ALTERNATIVE INVESTMENTS	FMV	3,767,069.	3,767,069.
REAL ESTATE FUNDS	FMV	2,876,937.	2,876,937.
TOTAL TO FORM 990-PF, PART II, LINE 13		8,910,836.	8,910,836.

FORM 990-PF OTHER LIABILITIES STATEMENT 12

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED EXCISE TAX	62,400.	128,600.
ACCRUED EXCISE TAX	0.	7,281.
TOTAL TO FORM 990-PF, PART II, LINE 22	62,400.	135,881.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 13

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
STEVE MANGAN 501 ORDEAN BUILDING DULUTH, MN 55802	EXEC. DIR 40.00	145,504.	14,550.	0.
LONNIE SWARTZ 501 ORDEAN BUILDING DULUTH, MN 55802	PRESIDENT AND DIRECTOR 1.00	0.	0.	0.
ANN NIEDRINGHAUS 501 ORDEAN BUILDING DULUTH, MN 55802	VICE PRESIDENT AND DIRECTO 1.00	0.	0.	0.
BENJAMIN STROMBERG 501 ORDEAN BUILDING DULUTH, MN 55802	SECRETARY AND DIRECTOR 1.00	0.	0.	0.
MARY BETH SANTORI 501 ORDEAN BUILDING DULUTH, MN 55802	TREASURER AND DIRECTOR 1.00	0.	0.	0.
MARGE BRAY 501 ORDEAN BUILDING DULUTH, MN 55802	DIRECTOR 1.00	0.	0.	0.
JIM VIZANKO 501 ORDEAN BUILDING DULUTH, MN 55802	DIRECTOR 1.00	0.	0.	0.
CARL CRAWFORD 501 ORDEAN BUILDING DULUTH, MN 55802	DIRECTOR 1.00	0.	0.	0.
CHUCK WALT 501 ORDEAN BUILDING DULUTH, MN 55802	DIRECTOR 1.00	0.	0.	0.
TOM PATNOE 501 ORDEAN BUILDING DULUTH, MN 55802	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		145,504.	14,550.	0.

Form **8868**
(Rev. January 2014)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**
▶ **Information about Form 8868 and its instructions is at *www.irs.gov/form8868***

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ X
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing *(e-file)*. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits*.

Part I **Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions.	Enter filer's identifying number
	ORDEAN FOUNDATION	Employer identification number (EIN) or 41-0711611
File by the due date for filing your return See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. 501 ORDEAN BUILDING	Social security number (SSN)
	City, town or post office, state, and ZIP code For a foreign address, see instructions. DULUTH, MN 55802	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
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

- The books are in the care of ▶ STEVE MANGAN 501 ORDEAN BUILDING - DULUTH, MN 55802
Telephone No ▶ 218-726-4785 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.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2014 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ X calendar year 2013 or
▶ tax year beginning ______, and ending ______.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a	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	3a	$ 40,000.
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.	3b	$ 45,319.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	$ 0.

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

- 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 ORDEAN FOUNDATION	Employer identification number (EIN) or 41-0711611
	Number, street, and room or suite no If a P O box, see instructions 501 ORDEAN BUILDING	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. DULUTH, MN 55802	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

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 ▶ STEVE MANGAN 501 ORDEAN BUILDING - DULUTH, MN 55802

Telephone No ▶ 218-726-4785 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
ADDITIONAL TIME IS NEEDED TO OBTAIN THE INFORMATION TO PREPARE A COMPLETE AND ACCURATE FORM 990.

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	$ 40,000.
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	$ 45,319.
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 ▶ Thomas J Elling Title ▶ CPA Date ▶ 8-11-14

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