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

For calendar year 2013, or tax year beginning , 2013, and ending ,

Name of foundation: WELLS FAMILY FOUNDATION INC	A Employer identification number: 41-1732563
Number and street (or P O box number if mail is not delivered to street address): 100 Federal DRIVE — Room/suite:	B Telephone number (see the instructions): (612) 333-4740
City or town, state or province, country, and ZIP or foreign postal code: FORT SNELLING MN 55111-4036	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, column (c), line 16) ► $ 6,326,695. — J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► ☐

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

	Line	(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 (att sch)	0.			
	2 Ck ► ☐ if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	0.	0.	0.	
	4 Dividends and interest from securities	144,133.	144,133.	0.	
	5a Gross rents	0.	0.	0.	
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	297,029.			
	b Gross sales price for all assets on line 6a 2,737,325.				
	7 Capital gain net income (from Part IV, line 2)		297,029.		
	8 Net short-term capital gain			0.	
	9 Income modifications			0.	
	10a Gross sales less returns and allowances 0.				
	b Less Cost of goods sold 0.				
	c Gross profit/(loss) (att sch)	0.		0.	
	11 Other income (attach schedule) Misc	1,339.	0.	0.	
	12 **Total.** Add lines 1 through 11	442,501.	441,162.	0.	
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	18,000.	0.	0.	18,000.
	14 Other employee salaries and wages	20,000.	0.	0.	20,000.
	15 Pension plans, employee benefits	1,900.	0.	0.	1,900.
	16a Legal fees (attach schedule) Sch 1	25.	0.	0.	25.
	b Accounting fees (attach sch) Sch 2	2,850.	0.	0.	2,850.
	c Other prof fees (attach sch) Sch 3	41,965.	41,965.	0.	0.
	17 Interest	5.	0.	0.	5.
	18 Taxes (attach schedule)(see instrs) Sch 4	13,552.	0.	0.	3,265.
	19 Depreciation (attach sch) and depletion	0.	0.	0.	
	20 Occupancy	2,160.	0.	0.	2,160.
	21 Travel, conferences, and meetings	0.	0.	0.	0.
	22 Printing and publications	0.	0.	0.	0.
	23 Other expenses (attach schedule) See Line 23 Stmt	4,962.	0.	0.	4,962.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	105,419.	41,965.	0.	53,167.
	25 Contributions, gifts, grants paid	311,516.			311,516.
	26 **Total expenses and disbursements.** Add lines 24 and 25	416,935.	41,965.	0.	364,683.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	25,566.			
	b Net investment income (if negative, enter -0-)		399,197.		
	c Adjusted net income (if negative, enter -0-)			0.	

SCANNED MAY 19 2014

MAY 14 2014

G15

19

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)

	Line	Description		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
ASSETS	1	Cash — non-interest-bearing		6,806.	5,255.	5,255.
	2	Savings and temporary cash investments		75,523.	119,283.	119,283.
	3	Accounts receivable ►	984.			
		Less: allowance for doubtful accounts ►			984.	984.
	4	Pledges receivable ►				
		Less: allowance for doubtful accounts ►				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach sch) ►				
		Less. allowance for doubtful accounts ►				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments — U S. and state government obligations (attach schedule)		0.	0.	0.
	b	Investments — corporate stock (attach schedule) Sch .8B		3,168,722.	1,717,267.	1,766,580.
	c	Investments — corporate bonds (attach schedule) Sch .8A		2,059,463.	3,493,263.	4,434,593.
	11	Investments — land, buildings, and equipment basis ►				
		Less accumulated depreciation (attach schedule) ►				
	12	Investments — mortgage loans				
	13	Investments — other (attach schedule)				
	14	Land, buildings, and equipment basis ►				
		Less accumulated depreciation (attach schedule) ►				
	15	Other assets (describe ►)				
	16	**Total assets** (to be completed by all filers — see the instructions Also, see page 1, item I)		5,310,514.	5,336,052.	6,326,695.
LIABILITIES	17	Accounts payable and accrued expenses			.	
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ►)				
	23	**Total liabilities** (add lines 17 through 22)				
NET ASSETS OR FUND BALANCES		**Foundations that follow SFAS 117, check here ► and complete lines 24 through 26 and lines 30 and 31.**	☐			
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here ► and complete lines 27 through 31.	X			
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, building, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds		5,310,514.	5,336,052.	
	30	**Total net assets or fund balances** (see instructions)		5,310,514.	5,336,052.	
	31	**Total liabilities and net assets/fund balances** (see instructions)		5,310,514.	5,336,052.	

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	5,310,514.
2	Enter amount from Part I, line 27a	2	25,566.
3	Other increases not included in line 2 (itemize) ► See Other Increases Stmt	3	
4	Add lines 1, 2, and 3	4	5,336,080.
5	Decreases not included in line 2 (itemize) ► See Other Decreases Stmt	5	28.
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	5,336,052.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	See Schedule 9			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				297,029.
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7	2	297,029.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of nonchantable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2012	313,331.	5,705,847.	0.054914
2011	321,480.	5,707,127.	0.056330
2010	337,039.	5,677,568.	0.059363
2009	303,756.	5,112,352.	0.059416
2008	362,312.	5,513,040.	0.065719

2	**Total** of line 1, column (d)	2	0.295742
3	Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.059148
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	6,005,714.
5	Multiply line 4 by line 3	5	355,226.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,992.
7	Add lines 5 and 6	7	359,218.
8	Enter qualifying distributions from Part XII, line 4	8	364,683.

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)

1 a	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 instrs)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► [X] and enter 1% of Part I, line 27b	1	3,992.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	3,992.
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	3,992.
6	Credits/Payments.		
a	2013 estimated tax pmts and 2012 overpayment credited to 2013 — 6a: 7,600.		
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	7,600.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached	8	0.
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	3,608.
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ► Refunded ►	11	3,608.

Part VII-A Statements Regarding Activities

			Yes	No
1 a	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?	1 a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1 b		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?	1 c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ► $ ______ **(2)** On foundation managers ► $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *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
4 a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4 a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4 b	N/A	
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, column (c), and Part XV*	7	X	
8 a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► MN - Minnesota			
b	If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8 b	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 ► John J Knip Jr Telephone no. ► (612) 333-4740

Located at ► 100 Federal Drive St Paul MN ZIP + 4 ► 55111

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 |

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

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

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

			Yes	No
1 a	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)?	1 b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1 c		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 ► 20__ , 20__ , 20__ , 20__ .			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement — see instructions.)	2 b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ► 20__ , 20__ , 20__ , 20__ .			
3 a	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.)*	3 b	N/A	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a		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?	4 b		X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b** N/A

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? ☐ 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 (No)

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** N/A

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Adele S Merck 1197 North Lake Way Palm Beach FL 33480	President 1.00	0.	0.	0.
George Merck 1197 North Lake Way Palm Beach FL 33480	Vice President 1.00	0.	0.	0.
Kenneth Beall 777 So Flagler Dr West Palm Beach FL 33480	Secretary 1.00	0.	0.	0.
John J Knip Jr 100 Federal Drive St St Paul MN 55111	Treasurer 4.00	18,000.	900.	511.

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

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

Total number of other employees paid over $50,000 ►

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2 NONE	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ►	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	6,090,774.
b	Average of monthly cash balances	1b	6,398.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	6,097,172.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	6,097,172.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	91,458.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,005,714.
6	**Minimum investment return.** Enter 5% of line 5	6	300,286.

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	300,286.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	3,992.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	3,992.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	296,294.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	296,294.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	296,294.

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	364,683.
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	364,683.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	3,992.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	360,691.

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				296,294.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			0.	
b Total for prior years 20 __, 20 __, 20 __				
3 Excess distributions carryover, if any, to 2013				
a From 2008 . . . 88,185.				
b From 2009 . . . 50,614.				
c From 2010 . . . 55,781.				
d From 2011 . . . 39,536.				
e From 2012 . . . 57,403.				
f Total of lines 3a through e	291,519.			
4 Qualifying distributions for 2013 from Part XII, line 4: ► $ 364,683.				
a Applied to 2012, but not more than line 2a				
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2013 distributable amount				296,294.
e Remaining amount distributed out of corpus	68,389.			
5 Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	359,908.			
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				
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	88,185.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	271,723.			
10 Analysis of line 9:				
a Excess from 2009 . . 50,614.				
b Excess from 2010 . . 55,781.				
c Excess from 2011 . . 39,536.				
d Excess from 2012 . . 57,403.				
e Excess from 2013 . . 68,389.				

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

N/A

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

Check here ► [X] 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 of the person to whom applications should be addressed

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient 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*				
Schedule 11				
Total ► 3a				311,516.
b *Approved for future payment*				
	N/A			
Total ► 3b				

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)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions.)
1 Program service revenue					
a					
b					
c N/A					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory	Sch 9				297,029.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)					297,029.

13 Total. Add line 12, columns (b), (d), and (e) . . . . . 13 297,029.

(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). (See instructions.)
	N/A

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	1 a (1)		X
(2) Other assets	1 a (2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1 b (1)		X
(2) Purchases of assets from a noncharitable exempt organization	1 b (2)		X
(3) Rental of facilities, equipment, or other assets	1 b (3)		X
(4) Reimbursement arrangements	1 b (4)		X
(5) Loans or loan guarantees	1 b (5)		X
(6) Performance of services or membership or fundraising solicitations	1 b (6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c		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	

2 a 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
	NONE	

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.

Signature of officer or trustee: John J Knip | Date: 4/24/14 | Title: Treasurer

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
Knip LTD				P01234292

Firm's name ► JOHN KNIP | Firm's EIN ► 45-3958623

Firm's address ► 8728 WINDSOR TERRACE, BROOKLYN PARK MN 55443-1953 | Phone no (763) 493-9315

Schedule B
(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2013

Name of the organization	Employer identification number
WELLS FAMILY FOUNDATION INC	41-1732563

Organization type (check one):

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

Check if your organization is covered by the **General Rule** or a **Special Rule** .

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions.

General Rule

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

Special Rules

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

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

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

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

Form 990-PF, Page 1, Part I, Line 23
Line 23 Stmt

Other expenses	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Sch 6	4,962.	0.	0.	4,962.
Amortization	0.	0.	0.	0.
Total	4,962.	0.	0.	4,962.

Form 990-PF, Page 2, Part III, Line 3
Other Increases Stmt

Total	

Form 990-PF, Page 2, Part III, Line 5
Other Decreases Stmt

Adj	28.
Total	28.

Wells Family Foundation, Inc

Index of Schedules

2013

Schedule #	Description	Reference to
1	Legal Fees	Part I Line 16 a
2	Accounting	Part I Line 16 b
3	Other Professional Fees	Part I Line 16 c
4	Taxes	Part I Line 18
5	Depreciation	Part I Line 19
6	Other Expenses	Part I Line 23
7	Investments - U.S. & State Gov't Obligation	Part II Line 10 a
8	Investments - Corporate Stock	Part II Line 10 b
9	Capital Gains (Losses)	Part IV Line 1
10	Average Monthly Balances	Part X Line 1 a & Line 1 b
11	Contributions Paid in 2012	Part XV Line 3 a

Schedule 1

Wells Family Foundation, Inc.
Legal Fees
2013

Gunster, Yoakley & Stewart, P.A	$25 00

To Part I Line 16 a

Schedule 2

Wells Family Foundation, Inc.
Accounting Fees
2013

Karol Joos	$2,700.00
John J Knip, III	$150.00
	$2,850 00

To Part I Line 16 b

Schedule 3

Wells Family Foundation, Inc.
Other Professional Fees
2013

US Bank	$41,965.00

To Part I Line 16 c

Wells Family Foundation, Inc

Schedule 4

Wells Family Foundation, Inc.

Taxes

2013

Us Excise Tax on Investement	$10,286 00
Payroll Tax	$3,266 00
	$13,552 00

To Part I Line 18

Wells Family Foundation, Inc

Schedule 5

Wells Family Foundation, Inc.

Depreciation

2013

Description	Date Acq	Cost	Current Depreciation
			$-

To Part I Line 19

Wells Family Foundation, Inc.

Other Expenses

2013

Bank Charges	212 00
Insurance	1,659 00
Office Expense	2,311.00
Computer	679 00
Entertainment	76 00
Misc	25 00
	$4,962 00

To Part I Line 23

Wells Family Foundation, Inc

Schedule 7

Wells Family Foundation, Inc.

US Gov't Securities

2013

Security	Shares	Curr Price	Cost Basis	FMV
			$-	$-

To Part II Line10A

Wells Family Foundation, Inc

Schedule 8A

Wells Family Foundation, Inc.

Corporate Stock

2013

Security	Shares	Curr Price	Cost Basis	FMV
Abaxis	269.000	40.012	9,351.22	10,763 23
Advisory Board	183.000	63 670	9,786 02	11,651.61
Aia Group	1,916.000	20.150	31,211.64	38,607 40
Air Liquids	1,499 000	28.370	35,571.27	42,526 63
Allegiona	333 330	44.190	111.11	14,729 85
Allianz	2,573.000	18 130	31,935 11	46,648 49
American Tower	769.000	79.820	59,868.72	61,381 58
Amgen	432 000	114 080	50,705 57	49,282 56
Anheuser Busch	285 000	106 460	24,378.90	30,341.10
Ansys	141 000	87.020	9,766 87	12,295 20
Apache Corp	400 000	85 940	32,232.00	34,376 00
Apple	410 000	561 020	109,240.91	230,018.20
Arm Holdings	625.000	54 731	20,012 50	34,206 88
Athena Health	168.000	134.500	10,720.37	11,748 01
Atlas Group	793 000	27 840	19,150.95	22,077.12
BG Group	1,172 000	21 690	24,923.64	25,420.68
Baidu Com	199 000	177 880	18,976 32	35,398 12
Banco Bilbao	2,071 000	12 390	20,390 20	25,659 69
Baxter	1,226 000	69 550	80,364.30	85,268.30
Bayerische Motoren	827.000	39 430	27,456.11	32,608.61
Beacon Roofing	460.000	40.280	13,897.38	18,528 80
Boeing Co	604.000	136 490	53,751 27	82,439 96
Bunge Limited	349 000	82 110	25,353.38	28,656.39
Cabot Microelectronics	293 000	45.700	9,102.70	13,390 10
Canadian National	482 000	57.020	20,963 17	27,483 64
Capital One Financial	1,072 000	76 610	62,793 25	82,125 92
Cepheid	750.000	46 672	25,682.75	35,004 00
Chemed Corp	190.000	76.620	13,154.12	14,557 80
Chevron Corp	832 000	124.910	100,602 86	103,925.12
Cisco Sys	2,553 000	22.430	54,725 39	57,263.79
Coca Cola Co	1,491.000	41.310	60,087.30	61,593 21
Cochlear	460.000	26.360	17,112.00	12,125 60
ConAgra Foods	1,727.000	33.700	50,167.73	58,199.90
Concur Tech	182.000	103.180	12,208.45	18,778 76
Costar Group	111.000	184 580	9,190.10	20,488 38
Csl Limited	773 000	30 770	18,799.36	23,785.21
Cvs Corp	1,500 000	71.570	69,940 80	107,355 00
Dassault Systemes	377 000	124.300	41,013 83	46,861 10
Dbs Group Holdings	387.000	54.270	17,774.91	21,002.49
Dealertrack	327.000	48.080	10,272.17	15,722.16

Deere & Co	845.000	91.330	70,782.10	77,173.85
Echo Global	471.000	21.480	8,028 57	10,117 08
Fanuc Corp	1,463.000	30 710	38,651 71	44,928 73
Fastenal	489 000	47.510	21,121.08	23,232.39
Fiserv Inc	268.000	59.050	10,062.99	15,825 40
Five Below	242 000	43 198	8,954 85	10,453.92
Fresenius	764.000	35 580	27,650 12	27,183.12
General Mills	1,000 000	49.910	39,790 00	49,910 00
Gentx	807 000	32 980	13,725 86	26,614.86
Honeywell	508.000	91 370	31,595 57	46,415 96
Hong Kong Exchange	931 000	16 690	15,092 02	15,538.39
ICICI Bank	653 000	37.170	26,263 27	24,272.01
Ihs Inc.	230 000	119 700	20,735 51	27,531.00
Imperial Oil	430 000	44 230	19,063 53	19,018.90
Ingersoll Rand	1,000.000	61.600	46,960 00	61,600 00
Innerworksing	1,296 000	7.790	18,671 47	10,095.84
Ipc The Hospital	351 000	59 390	14,763 06	20,845.89
Itau Unibanco	2,480 000	13 570	34,412 18	33,653 60
JgC Corp	479 000	78.100	32,840 13	37,409.90
Jp morgan	1,500 000	58 480	37,524 60	87,720 00
Kinder Morgan	201.000	75 660	13,866 49	15,207.67
Kinder Morgan Mgmt	62,808 537	0.001	1 00	50 25
Linear Tech	428 000	45 550	13,476.06	19,495.40
Lkq Corp	1,063 000	32 900	21,346 84	34,972.70
Loreal Co	1,018 000	35 150	25,551.80	35,782.70
Lvmh Moet	436 000	36.600	13,786 32	15,957.60
Maximus	555.000	43 990	15,575 58	24,414 45
McDonalds Corp	1,028 000	97.030	99,614.45	99,746.84
MDU Res Group	706.000	30.550	15,196 86	21,568 30
Mednax	292 000	53.380	10,268.34	15,586 96
Metlife	1,086.000	53 920	35,740 26	58,557 12
Microsoft	2,888 000	37.410	88,534 24	108,040 08
Mitsubishi	698.000	30.140	20,796 21	21,037 72
Mobile Mini	538 000	41.180	9,371 96	22,154 84
Monotaro	286.000	20.620	6,648 87	5,897 32
Monsanto	743.000	116 550	79,538 08	86,596 65
Mtn Group	639.000	21.000	11,131.38	13,419 00
National Instrus	762.000	32.020	18,202.42	24,399.24
Neogen Corp	279.000	45 700	7,949 47	12,750 30
Nestle Sa	705 000	73.590	45,218.70	51,880.95
Nokian Tyres	884.000	23.980	17,017 00	21,198 32
Novo Nordisk	91.000	184.760	15,218 69	16,813.16
oao Gazprom	1,433.000	8.650	13,802.74	12,395 45
Occidental Petroleum	500.000	95.100	38,850.00	47,550.00
Patterson Co	322.000	41.200	10,899 70	13,266.40
Perrigo Co	111.000	153.460	16,894.76	17,034 06
Petroleo Brasileiro	636.000	13.780	14,148.83	8,764.08
Pfizer	3,089.000	30.630	90,207.11	94,616.07
Portfolio Recovery Assoc	381.000	52.840	12,735.14	20,132 04
Praxair	606.000	130.030	75,095.52	78,798.18

Proto Labs	216.000	71.180	9,906.82	15,374 88
Richie Bros	1,090.000	22 930	23,129.24	24,993.70
Roche Hldg	628.000	70.200	30,602.44	44,085.60
Rockwood Hldgs	184 000	71.920	8,732.40	13,233.28
Rollins	378.000	30.290	8,522 46	11,449.62
Roper Inds	167 000	138.680	18,024 31	23,159.56
Sap Ag	652 000	87 140	46,291.86	56,815.28
Sasol	247.000	49.450	10,517.49	12,214 15
Schlumberger	1,371 000	90.110	96,878 33	123,540 81
Schneider	1,928.000	17 550	24,022 88	33,836.40
Semtech Corp	519 000	25 280	12,752.25	13,120 32
Sonova Hldg	580.000	26.900	11,669.69	15,602 00
Starbucks	1,000 000	78.390	51,779 00	78,390 00
Stericycle Inc	199.000	116 170	18,765 70	23,117 83
svenska	634 000	24 680	10,961.86	15,647 12
Swatch	606 000	33 200	12,351 86	20,119 20
sysmex Corp	880 000	29.686	21,085.30	26,123 68
Taiwan Semiconductor	2,148.000	17.440	34,256 55	37,461 12
Target	939.000	63 270	60,696 40	59,410 53
Techne Corp	220.000	94 670	14,692 96	20,827.40
Tesco	906 000	16 840	13,943.34	15,257.04
Tupperware	126 000	94 530	10,506.75	11,910 78
Turkiye	5,502.000	3 210	25,776 87	17,661.42
Ultimate Software	200.000	153 220	19,370 10	30,644 00
Uni Charm	2,663 000	11 320	29,985 38	30,145.16
Unilever	363 000	41 200	13,445 52	14,955.60
United Healthcare	1,365.000	75.300	73,680 15	102,784 50
United Natl Foods	320 000	75.390	18,178 50	24,124 80
Wells Fargo	1,500.000	45.400	23,835.00	68,100.00
Wpp Picsponsored	435 000	114 860	27,818.25	49,964.10
Xinya	429 000	20 050	4,963 53	8,601.45
			$3,493,263.28	$4,434,592.60

Part II Line 10b

Wells Fargo

Wells Family Foundation, Inc

Schedule 8B

Wells Family Foundation, Inc.

Corporate Bonds

2013

Security	Shares	Curr Price	Cost Basis	FMV
Bank of America	100,000 00	1 102	$101,467.00	$110,222 00
Bb&t Corp	100,000 00	1 017	99,428.00	101,724.00
Bb&t Corp 5.7	100,000 00	1 081	100,504 00	108,051 00
Coca Cola 11/17	200,000.00	1 139	200,148.00	227,718.00
Cononoco Phillips 4.6 1/15	200,000.00	1 042	202,410.00	208,476.00
Cooperative Centrale	125,000.00	1.026	124,056.25	128,222 50
General Elec 2 7%	75,000 00	0 936	76,623 08	70,200 00
ishares Barcley Tps	2,400 00	104 570	260,852 88	250,968.00
ishares Iboxx	3,100 00	92 880	264,565.50	264,708.00
Jpmorgan 5 125	181,000.00	1 030	182,000 93	186,478 87
Wyeth 5.5 2/16	100,000 00	1 098	105,212.00	109,812.00
			1,717,267 64	1,766,580.37

Part II Line 10c

Wells Family Foundation, Inc

Schedule 9

Wells Family Foundation, Inc.
Capital Gains & Losses
2013

Security	Shares	Sales Price	Cost Basis	Gain/Loss
STOCKS				
Qiagen	838 000	15,765.78	14,748 80	1,016 98
Schlumberger	83.000	6,615 29	2,847.86	3,767.43
Li Fung Ltd	407.000	1,013.41	1,359.38	(345.97)
Kinder Morgan	0.026	1.92	1 84	0 08
Li Fung Ltd	988 000	2,390.91	3,299.92	(909 01)
Li Fung Ltd	7,510 000	19,112.52	25,083 40	(5,970.88)
Li Fung Ltd	790.000	1,931 51	2,638 60	(707 09)
Maximus	76.000	5,438.40	4,265.74	1,172.66
Schlumberger	85.000	6,787.72	2,916.49	3,871 23
Arm Holdings	171.000	7,242 05	5,475.42	1,766.63
Applied Materials	3,000 000	41,099.07	32,912.70	8,186 37
Yahoo	2,000.000	42,439 05	34,700.00	7,739.05
Oneok Inc	600 000	27,065.39	27,300 00	(234.61)
Express Scripts	600.000	33,332.55	32,646.00	686 55
Swatch	307.000	8,691 55	6,257.46	2,434.09
America Movil	922 000	16,987 93	23,658.52	(6,670.59)
EMC Corp	1,500.000	34,999.31	36,825.00	(1,825 69)
PPL Corp	1,250.000	40,115.11	35,600.00	4,515.11
American Express	1,200 000	83,964.39	67,047.00	16,917.39
Johnson Johnson	750 000	63,466.35	52,732.50	10,733.85
Sonova Holdings	336.000	7,331 36	6,874.56	456.80
Kinder Morgan	0 895	66.28	63.60	2.68
Kinder Morgan Mgmt	9,275.564	6 87	6.87	0.00
Kinder Morgan Mgmt	2,587.663	1.92	1.92	0.00
Kinder Morgan Mgmt	88,136.772	65.28	65.28	0 00
Beacon Roofing	550 000	65,521 02	66,874.50	(1,353.48)
iShares Barclay Tps	155.000	6,364 88	4,682.82	1,682.06
Cme Corp	800.000	54,735.13	44,241.04	10,494 09
Altera	1,000 000	32,139.53	30,751.00	1,388 53
Cerner Corp	400.000	39,048 20	31,748.00	7,300.20
MRG Energy	1,506 000	38,025.99	41,741.80	(3,715.81)
HSBC Holdings	275.000	14,924.35	13,620.75	1,303.60
Itau Unibanco	0.300	4.25	4.05	0.20
Air Liquids	36 000	931.30	854.28	77.02
Unilever	7.000	289.93	259.28	30.65
Bayerische Motoren	7.000	216.09	226.55	(10 46)
Sonova Holdings	32.000	724.15	654.72	69 43
Nestle SA	14.000	940.78	897.96	42.82

Bunge Unlimited	6 000	430.56	422 74	7.82
OAO Gaxprom	31 000	213.59	302 56	(88 97)
Nokain Tyres	9 000	186.11	173 25	12 86
ICICI Bank	6.000	243.00	241 32	1 68
Sap Ag	16 000	1,223.84	1,136.00	87.84
Fanuc Corp	28 000	715.11	727.45	(12 34)
Imperial Oil	8 000	311.75	354.67	(42 92)
Canadian National	6 000	596.27	521.90	74.37
Itau Unibanco	47.000	657 07	634.93	22 14
Fresenius	13.000	456 10	486 15	(30 05)
Petroleo Brasileiro	19 000	309 51	422 69	(113 18)
Roche Holdings	12.000	745 07	584 76	160 31
Lonza Group	105.000	787.49	502 38	285 11
Dassault Systemes	8.000	1,024.46	870 32	154 14
Tesco	14.000	224.98	215 46	9.52
Lvmh Moet	16.000	538.39	505 92	32 47
Schneider	47.000	722.85	585 62	137 23
Aia Group	13.000	223.34	211 77	11 57
Svenska	6.000	129 96	103 74	26 22
Allianz	17.000	257 89	206.21	51.68
Taiwan Semiconductor	7 000	127 26	107.41	19 85
Swatch	16 000	459 99	326 12	133 87
Anheuser Busch	7 000	649.80	598.78	51 02
Loreal Co	23 000	766.81	577 30	189.51
JGC Corp	11 000	744.69	779 35	(34 66)
Arm Holdings	501.000	18,921.84	16,042 02	2,879 82
Honeywell	242 000	19,921.79	15,051 43	4,870 36
United Tech	300.000	29,859.08	10,329 00	19,530 08
Boeing	190 000	20,227.62	13,303 80	6,923.82
Coca Cola	1,250.000	51,037.88	45,950.00	5,087 88
Air Liquids	278 000	7,202.11	6,596 94	605.17
ishares Barclay Tps	1,850 000	208,552 24	224,941.50	(16,389.26)
Whole Foods	328.000	17,219 24	15,279 88	1,939 36
Athena Health	2.000	213.38	127 62	85.76
Cabot Microelectronics	2.000	72 72	62 13	10.59
Chemed Corp	3.000	207 59	207 70	(0 11)
Concur Tech	3 000	297 14	201 24	95.90
Dealertrack	5.000	199.09	157.07	42.02
Hormel Foods	12.000	502.07	351 40	150.67
Ipc The Hospital	6.000	314.09	252.36	61.73
IHS Inc	4 000	434.19	343.97	90.22
LKQ Corp	9 000	264.50	180 74	83.76
Linear Tech	4.000	157.59	125.94	31.65
Maximus	5.000	189.39	140.32	49 07
Mobile Mini	5.000	153.04	87.10	65.94
Patterson Co	7.000	279.22	236.95	42.27
Techne Corp	3.000	229.56	200.36	29.20
Beacon Roofing	10.000	359.89	302.12	57 77
Digiinternational	13.000	120 24	121.57	(1.33)
Fastenal	4.000	182.95	172 77	10.18
Kinder Morgan	4.000	307.99	280.07	27.92

MDU Res Group	15.000	398 84	322 88	75 96
Mednax	3.000	296 33	210.99	85 34
Ritchie Bros	5.000	91.89	105.70	(13 81)
Rollins	9.000	223 28	202 92	20.36
Roper Inds	4.000	504.15	431 72	72 43
Ultimate Software	3.000	428 54	290 55	137.99
United National Foods	3 000	180 92	168 06	12 86
Echo Global	11 000	235 61	187.50	48 11
Lonza Group	1,716.000	13,670 45	8,210.35	5,460 10
Potash	414.000	13,326 48	16,752 96	(3,426 48)
Potash	146.000	4,699.67	5,951 16	(1,251 49)
Xinya	380.000	6,843 68	4,396.60	2,447.08
Lonza Group	606.000	4,881 18	2,899.46	1,981.72
Lonza Group	298.000	2,400 32	1,838.09	562.23
Lonza Group	369.000	2,972.21	2,279.57	692 64
Fresenius	371.000	11,761.18	13,873.90	(2,112 72)
Aflac	997.000	65,733.05	55,224.82	10,508 23
AES Corp	2,466.000	34,455.58	28,719 28	5,736 30
Capital One Financial	355 000	25,026.46	20,794.41	4,232 05
Coach	600.000	29,384.00	34,314.00	(4,930 00)
Edwards Life Science	997.000	77,111 81	63,700.43	13,411 38
Exxon Mobil	500 000	44,309 22	8,765.00	35,544 22
F5 Network	390.000	33,176 95	30,353.03	2,823.92
Humana	750.000	68,506 20	52,357.50	16,148 70
Joy Global	684.000	38,755.79	43,276 68	(4,520 89)
Metlife	414.000	20,058.78	13,624.74	6,434.04
Qualcomm Inc.	1,500.000	100,395.50	54,887.48	45,508.02
Rio Tinto	750.000	39,225.81	37,612 50	1,613 31
Target	1,000.000	64,049.08	45,279 30	18,769 78
CAmeron Intl Corp	500 000	26,976.53	14,518 23	12,458 30
Hormel Foods	554.000	24,020.24	16,222 84	7,797.40
Digiinternational	460.000	4,652.38	4,301.60	350 78
Digiinternational	303.000	3,025 07	2,833.44	191.63
Digiinternational	78.000	770 72	729.40	41 32
Ultimate Software	37.000	5,364 78	3,292.92	2,071.86
Petsmart	598.000	44,007 71	40,273.32	3,734.39
Petsmart	344 000	25,315 47	25,084.41	231.06
Cummins	400.000	52,872.96	39,189.00	13,683 96
Eastman Corp	400.000	30,628.54	23,923.20	6,705 34
Eastman Corp	183.000	14,012 55	15,046.22	(1,033.67)
STOCK Capital Gain (Loss)		$2,044,719 76	$1,750,976 57	$293,743.19
Mutual Funds Capital Gain Distributions				3,183.37
				$296,926 56
BONDS				
iShares Iboxx	250.000	23,447.47	23,207.50	239.97
iShares Barclays	250.000	27,034.47	27,172.18	(137.71)
BOND Capital Gain (Loss)		$50,481.94	$50,379 68	$102 26
TOTAL Capital Gain (Loss)		$2,095,201 70	$1,801,356.25	$297,028.82

Wells Family Foundation, Inc

Schedule 10

Wells Family Foundation, Inc.
Average Monthly Balances
2013

	Cash Balance	FMV of Securities
January	12,081	5,904,680
February	8,590	5,926,401
March	2,960	6,035,372
April	7,621	6,060,219
May	10,914	5,998,604
June	(370)	5,912,341
July	1,795	6,125,424
August	3,541	6,027,624
September	2,364	6,211,710
October	31,536	6,222,590
November	(9,501)	6,343,877
December	5,255	6,320,456
	76,786	73,089,298
Average 12 Months	6,398	6,090,774
	To Part X Line 1b	To Part X Line 1a

Wells Family Foundation, Inc

Schedule 11

Wells Family Foundation, Inc.

Contributions

2013

Date	Description	Amount
1/17/2013	Alliance for Eating Dis	$10,000 00
4/8/2013	Original Tabernacle	30,000 00
5/23/2013	Times Square Church	5,000.00
5/23/2013	Cape Eleuthera Island	5,000 00
5/23/2013	YMCA of Palm Beaches	5,000 00
5/23/2013	Grant Foundation	10,000 00
5/23/2013	Glory of Zion	10,000 00
5/23/2013	Dunklin MemorialChurch	5,000.00
5/23/2013	Palm Beach Day Academy	5,000 00
5/23/2013	Cross of Community	5,000 00
5/23/2013	Joyce Meyer Ministries	5,000.00
5/23/2013	International Fellowship	5,000 00
5/23/2013	New Hope Charities	5,000 00
5/23/2013	Original Tabernacle	10,000 00
5/31/2013	Raritan Headwaters	2,500.00
5/31/2013	Many Hopes	5,000.00
5/31/2013	American Red Cross	10,000.00
9/20/2013	Chabad Lubavitch of Boul	5,000 00
10/9/2013	Charity Water	5,000 00
10/9/2013	Times Square Church	5,000.00
10/9/2013	Original Tabernacle	10,000.00
10/9/2013	Glory of Zion	10,000.00
10/9/2013	Ryan Licht Sand Found	10,000 00
10/9/2013	Palm Beach Day Academy	10,000 00
10/9/2013	Grant Foundation	10,000 00
10/9/2013	Ann Norton Sculpture Gar..	5,000.00
10/9/2013	Trinity Church	5,000.00
10/9/2013	Cross of Community	5,000.00
10/9/2013	Hanley Center Foundation	5,000.00
10/9/2013	Joyce Meyer Ministries	5,000.00
10/10/2013	International Fellowship	5,000.00
11/13/2013	Doctors Without Boarders	5,000 00
11/29/2013	New Hope Charities	5,000.00
12/11/2013	Palm Beach Day Academy	20,000.00
12/11/2013	Hanley Center Foundation	10,000.00
12/11/2013	Original Tabernacle	10,000.00
12/11/2013	Many Hopes	5,000.00
12/19/2013	Palm Beach Day Academy	10,000.00
12/19/2013	Alliance for Eating Dis	5,000.00
12/19/2013	Ryan Licht Sand Found	4,016 00
12/19/2013	Venue Church	10,000.00
	Total 1/1/13 – 12/31/13	311,516

Part XV Line 3a