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Form **990-PF****Return of Private Foundation**  
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

**2013**Department of the Treasury  
Internal Revenue Service▶ 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](http://www.irs.gov/form990pf).

Open to Public Inspection

For calendar year 2013 or tax year beginning , and ending

Name of foundation <b>THE SAYER CHARITABLE FOUNDATION</b>		A Employer identification number <b>41-1793832</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>1730 MEADOW WOODS TRAIL</b>	Room/suite	B Telephone number (see instructions) <b>763-473-5824</b>
City or town, state or province, country, and ZIP or foreign postal code <b>LONG LAKE MN 55356</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <b>1,767,052</b>	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)	185			
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	11	11		
4	Dividends and interest from securities	54,323	54,323		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	71,079			
b	Gross sales price for all assets on line 6a	628,656			
7	Capital gain net income (from Part IV, line 2)		71,079		
8	Net short-term capital gain			0	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	125,598	125,413	0	
13	Compensation of officers, directors, trustees, etc.	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) Stmt 1	4,840	2,420		2,420
c	Other professional fees (attach schedule) Stmt 2	24,575	24,575		
17	Interest				
18	Taxes (attach schedule) (see instructions) Stmt 3	2,099	210		25
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications	2,612			2,612
23	Other expenses (attach schedule) Stmt 4	48			48
24	Total operating and administrative expenses. Add lines 13 through 23	34,174	27,205	0	5,105
25	Contributions, gifts, grants paid	210,885			210,885
26	Total expenses and disbursements. Add lines 24 and 25	245,059	27,205	0	215,990
27	Subtract line 26 from line 12.				
a	Excess of revenue over expenses and disbursements	-119,461			
b	Net investment income (if negative, enter -0-)		98,208		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2013)

DAA

 SCANNED FEB 24 2014  
 Revenue  
 Operating and Administrative Expenses

<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1	Cash – non-interest-bearing				
	2	Savings and temporary cash investments		55,253	50,625	50,625
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (att. schedule) ▶				
		Less: allowance for doubtful accounts ▶	0			
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments – U S and state government obligations (attach schedule)				
	b	Investments – corporate stock (attach schedule) <b>See Stmt 5</b>		1,551,873	1,437,040	1,716,427
	c	Investments – corporate bonds (attach schedule)				
	11	Investments – land, buildings, and equipment basis ▶				
		Less: accumulated depreciation (attach sch.) ▶				
	12	Investments – mortgage loans				
	13	Investments – other (attach schedule)				
	14	Land, buildings, and equipment basis ▶				
		Less: accumulated depreciation (attach sch.) ▶				
	15	Other assets (describe ▶)	)			
	16	<b>Total assets</b> (to be completed by all filers – see the instructions. Also, see page 1, item I)		1,607,126	1,487,665	1,767,052
<b>Liabilities</b>	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)	)			
	23	<b>Total liabilities</b> (add lines 17 through 22)		0	0	
<b>Net Assets or Fund Balances</b>		<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> ▶ <input type="checkbox"/>				
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> ▶ <input checked="" type="checkbox"/>				
	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		1,607,126	1,487,665	
	30	<b>Total net assets or fund balances</b> (see instructions)		1,607,126	1,487,665	
	31	<b>Total liabilities and net assets/fund balances</b> (see instructions)		1,607,126	1,487,665	

**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	1,607,126
2	Enter amount from Part I, line 27a	2	-119,461
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,487,665
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	1,487,665

**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.)
<b>1a See Attached Schedule B</b>	<b>P</b>	<b>Various</b>	<b>Various</b>
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(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)
<b>a 628,656</b>		<b>557,577</b>	<b>71,079</b>
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0- or Losses (from col (h))
<b>a</b>			<b>71,079</b>
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;">           If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7         </div>	<b>2</b>	<b>71,079</b>
<b>3</b> 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		<b>3</b>	

**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 nonchangible-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	164,732	1,727,435	0.095362
2011	187,737	1,822,271	0.103024
2010	175,542	1,823,697	0.096256
2009	172,630	1,729,510	0.099814
2008	227,245	2,382,364	0.095386

<b>2</b> Total of line 1, column (d) -	<b>2</b>	<b>0.489842</b>
<b>3</b> 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	<b>3</b>	<b>0.097968</b>
<b>4</b> Enter the net value of nonchangible-use assets for 2013 from Part X, line 5	<b>4</b>	<b>1,722,002</b>
<b>5</b> Multiply line 4 by line 3	<b>5</b>	<b>168,701</b>
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	<b>982</b>
<b>7</b> Add lines 5 and 6	<b>7</b>	<b>169,683</b>
<b>8</b> Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	<b>8</b>	<b>215,990</b>

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

<b>1a</b> Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter (attach copy of letter if necessary—see instructions)			
<b>b</b> Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		<b>1</b>	<b>982</b>
<b>c</b> All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
<b>2</b> Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		<b>2</b>	<b>0</b>
<b>3</b> Add lines 1 and 2		<b>3</b>	<b>982</b>
<b>4</b> Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		<b>4</b>	<b>0</b>
<b>5</b> Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		<b>5</b>	<b>982</b>
<b>6</b> Credits/Payments:			
<b>a</b> 2013 estimated tax payments and 2012 overpayment credited to 2013	<b>6a</b> <b>1,000</b>		
<b>b</b> Exempt foreign organizations – tax withheld at source	<b>6b</b>		
<b>c</b> Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>		
<b>d</b> Backup withholding erroneously withheld	<b>6d</b>		
<b>7</b> Total credits and payments. Add lines 6a through 6d		<b>7</b>	<b>1,000</b>
<b>8</b> Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		<b>8</b>	
<b>9</b> Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		<b>9</b>	
<b>10</b> Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		<b>10</b>	<b>18</b>
<b>11</b> Enter the amount of line 10 to be Credited to 2014 estimated tax <b>18</b> Refunded		<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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?		<b>X</b>
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to <b>1a</b> or <b>1b</b> , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		<b>X</b>
<b>c</b> Did the foundation file Form 1120-POL for this year?		
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation. \$ (2) On foundation managers \$		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$		
<b>2</b> 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		<b>X</b>
<b>3</b> 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		<b>X</b>
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		<b>X</b>
<b>b</b> If "Yes," has it filed a tax return on Form 990-T for this year?		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		<b>X</b>
<b>6</b> 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?	<b>X</b>	
<b>7</b> 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	<b>X</b>	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <b>MN</b>		
<b>b</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	<b>X</b>	
<b>9</b> 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		<b>X</b>
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		<b>X</b>

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		<b>X</b>
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		<b>X</b>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <b>none</b>	13	<b>X</b>	
14	The books are in care of ► <b>Michael S Sayer</b> <b>1730 Meadow Woods Trail</b> Located at ► <b>Long Lake</b> <b>MN</b> Telephone no. ► <b>763-473-5824</b> ZIP+4 ► <b>55356</b>			
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		
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	<b>Yes</b>	<b>No</b> <b>X</b>

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days )	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
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?	N/A	
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? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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	
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	N/A	
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013 )	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		<b>X</b>
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?		<b>X</b>

**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)? **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** ☐ Yes ☒ No **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 (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
GEORGE SAYER III 1730 MEADOW WOODS TRAIL LONG LAKE MN 55356	DIRECTOR 1.00	0	0	0
JOHN SAYER 1730 MEADOW WOODS TRAIL LONG LAKE MN 55356	DIRECTOR 1.00	0	0	0
MICHAEL S SAYER 1730 MEADOW WOODS TRAIL LONG LAKE MN 55356	TREASURER 2.00	0	0	0
PATRICIA E SAYER 1730 MEADOW WOODS TRAIL LONG LAKE MN 55356	PRESIDENT 1.00	0	0	0

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

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

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

**0**

Form 990-PF (2013) **THE SAYER CHARITABLE FOUNDATION****41-1793832**Page **7****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		
<b>Total number of others receiving over \$50,000 for professional services</b>		<b>0</b>

**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
<b>1 THE SAYER CHARITABLE FOUNDATION ADMINISTERS A GRANT PROGRAM AND IS NOT INVOLVED IN DIRECT CHARITABLE ACTIVITIES.</b>	
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1 N/A</b>	
<b>2</b>	
All other program-related investments See instructions	
<b>3</b>	
<b>Total. Add lines 1 through 3</b>	

Form **990-PF** (2013)



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	<b>1,688,465</b>
<b>b</b>	Average of monthly cash balances	<b>1b</b>	<b>59,760</b>
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	<b>0</b>
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	<b>1,748,225</b>
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	<b>0</b>
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	<b>0</b>
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	<b>1,748,225</b>
<b>4</b>	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	<b>4</b>	<b>26,223</b>
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	<b>1,722,002</b>
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	<b>86,100</b>

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	<b>86,100</b>
<b>2a</b>	Tax on investment income for 2013 from Part VI, line 5	<b>2a</b>	<b>982</b>
<b>b</b>	Income tax for 2013. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	<b>982</b>
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	<b>85,118</b>
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	<b>85,118</b>
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	<b>85,118</b>

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. – total from Part I, column (d), line 26	<b>1a</b>	<b>215,990</b>
<b>b</b>	Program-related investments – total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	<b>215,990</b>
<b>5</b>	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)	<b>5</b>	<b>982</b>
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	<b>215,008</b>

**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
<b>1</b> Distributable amount for 2013 from Part XI, line 7				<b>85,118</b>
<b>2</b> Undistributed income, if any, as of the end of 2013:				
<b>a</b> Enter amount for 2012 only				
<b>b</b> Total for prior years: 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2013				
<b>a</b> From 2008	<b>108,753</b>			
<b>b</b> From 2009	<b>86,694</b>			
<b>c</b> From 2010	<b>84,835</b>			
<b>d</b> From 2011	<b>97,169</b>			
<b>e</b> From 2012	<b>79,218</b>			
<b>f</b> Total of lines 3a through e	<b>456,669</b>			
<b>4</b> Qualifying distributions for 2013 from Part XII, line 4: <b>\$ 215,990</b>				
<b>a</b> Applied to 2012, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required – see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required – see instructions)				
<b>d</b> Applied to 2013 distributable amount				<b>85,118</b>
<b>e</b> Remaining amount distributed out of corpus	<b>130,872</b>			
<b>5</b> Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	<b>587,541</b>			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b				
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b. Taxable amount – see instructions				
<b>e</b> Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount – see instructions				
<b>f</b> Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				<b>0</b>
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
<b>8</b> Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	<b>108,753</b>			
<b>9</b> Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	<b>478,788</b>			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2009	<b>86,694</b>			
<b>b</b> Excess from 2010	<b>84,835</b>			
<b>c</b> Excess from 2011	<b>97,169</b>			
<b>d</b> Excess from 2012	<b>79,218</b>			
<b>e</b> Excess from 2013	<b>130,872</b>			



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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year <b>SEE ATTACHED SCHEDULE B</b>				<p style="text-align: right;"><b>210,885</b></p>
<b>Total</b>			▶ <b>3a</b>	<b>210,885</b>
<b>b</b> Approved for future payment <b>N/A</b>				
<b>Total</b>			▶ <b>3b</b>	





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**Part IV Capital Gains and Losses for Tax on Investment Income**

Property Sold	Acquired	Acquired	Sold	Price	Allowed	Basis	Gain(loss)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
DELL INC SECURITIES LITIGATION	P	10/10/2010	1/9/2013	18.09		-	18.09
KRAFT FOODS INC 55 SHARES	P	10/5/2012	1/9/2013	2,509.62		2,189.14	320.48
EXTERRAN PARTNERS L P 27 SHARES	P	12/31/2011	1/15/2013	604.19		556.08	48.11
DEVON ENERGY CORP 56 SHARES	P	7/24/2012	1/17/2013	3,033.20		3,309.14	(275.94)
ABBOT LABORATORIES 241 SHARES	P	12/30/2011	1/18/2013	7,960.70		6,659.75	1,300.95
QUALCOMM INC 58 SHARES	P	10/31/2001	1/25/2013	3,736.87		3,191.74	545.13
SEAGATE TECHNOLOGY 40 SHARES	P	12/30/2011	1/25/2013	1,431.43		634.78	796.65
EXTERRAN PARTNERS L P 65 SHARES	P	12/31/2011	1/30/2013	1,478.94		1,338.71	140.23
EQUITABLE CORP 263 SHARES	P	12/30/2011	1/28/2013	15,726.26		14,405.30	1,320.96
AFLAC INC 155 SHARES	P	12/30/2011	1/28/2013	8,134.67		6,728.07	1,406.60
ENBRIDGE ENERGY PARTNERS LP 134 SHARES	P	12/31/2011	1/30/2013	4,036.57		4,341.47	(304.90)
WILLIAMS PARTNERS LP 48 SHARES	P	1/9/2013	1/30/2013	2,425.42		2,405.11	20.31
EXXON MOBIL CORP 43 SHARES	P	12/11/2000	2/25/2013	3,856.25		1,854.32	2,001.93
PIONEER NAT RESOURCES CO 14 SHARES	P	11/7/2012	2/28/2013	1,775.79		1,501.06	274.73
FIFTH THIRD BANCORP 116 SHARES	P	12/31/2011	3/5/2013	1,821.16		1,489.39	331.77
REDWOOD TR INC 56 SHARES	P	12/30/2011	3/5/2013	1,105.72		586.29	519.43
SUNTRUST BKS INC 66 SHARES	P	9/13/2012	3/5/2013	1,816.29		1,840.70	(24.41)
CLIFFS NATURAL RESOURCES 34 SHARES	P	12/20/2012	3/6/2013	878.03		1,143.81	(265.78)
ALLEGHENY TECHNOLOGIES INC 23 SHARES	P	10/17/2012	3/6/2013	691.79		725.13	(33.34)
NEW YORK COMMUNITY BANCORP INC 1033 SH	P	12/30/2011	3/11/2013	13,799.33		12,862.18	937.15
BANK OF AMERICA CORP 38 SHARES	P	9/17/2012	3/15/2013	1,453.77		1,096.75	357.02
CARNIVAL CORP 38 SHARES	P	1/30/2012	3/15/2013	1,346.90		1,175.85	171.05
KIMBERLY CLARK CORP 10 SHARES	P	12/30/2011	3/15/2013	938.88		740.30	198.58
PPG INDS INC 17 SHARES	P	12/30/2011	3/15/2013	2,351.14		1,432.08	919.06
ST JUDE MED INC 68 SHARES	P	12/5/2012	3/15/2013	2,901.64		2,352.96	548.68
CENTERPOINT ENERGY INC 242 SHARES	P	12/30/2011	3/21/2013	5,606.19		4,931.84	674.35
BOEING CO 48 SHARES	P	12/30/2011	3/27/2013	4,065.60		3,576.96	488.64
CINEMARK HLDGS INC 56 SHARES	P	12/30/2011	3/28/2013	1,627.61		1,071.83	555.78
WINTRUST FINL CORP 84 SHARES	P	7/23/2012	3/28/2013	3,101.47		3,088.22	13.25
ABBVIE INC 61 SHARES	P	1/7/2013	4/9/2013	2,528.49		2,104.37	424.12
BLACKROCK INC 11 SHARES	P	12/30/2011	4/9/2013	2,747.85		1,965.48	782.37
PACCAR INC 254 SHARES	P	12/30/2011	4/9/2013	12,346.33		9,958.41	2,387.92
KIMBERLY CLARK CORP 14 SHARES	P	12/30/2011	4/12/2013	1,387.04		1,036.43	350.61
PHILIP MORRIS INTL 35 SHARES	P	12/30/2011	4/12/2013	3,299.68		1,671.54	1,628.14
EXXON MOBIL CORP 44 SHARES	P	5/14/2007	4/17/2013	3,899.07		1,897.45	2,001.62
MAXIM INTEGRATED PRODS INC 36 SHARES	P	12/30/2011	4/17/2013	1,154.97		955.42	199.55
QUALCOMM INC 22 SHARES	P	10/31/2001	4/17/2013	1,461.54		1,210.66	250.88
YUM BRANDS INC 62 SHARES	P	12/30/2011	4/17/2013	4,181.85		3,686.98	494.87
MOLEX INC 62 SHARES	P	12/30/2011	4/17/2013	1,491.00		1,231.88	259.12
EMERSON ELEC CO 219 SHARES	P	12/30/2011	4/25/2013	11,677.83		10,274.36	1,403.47
FREEPORT MCMORAN COPPER GOLD 77 SHARE	P	12/30/2011	4/25/2013	2,130.62		2,598.09	(467.47)
STAPLES INC 168 SHARES	P	2/25/2013	4/29/2013	2,098.32		2,077.38	20.94
SCHLUMBERGER LTD 16 SHARES	P	12/30/2011	5/7/2013	1,178.97		1,103.83	75.14
MICROCHIP TECHNOLOGIES 394 SHARES	P	12/30/2011	5/9/2013	14,859.42		14,338.25	521.17
VERIZON COMMUNICATIONS 79 SHARES	P	4/30/2004	5/9/2013	4,130.09		2,650.19	1,479.90
ALLEGHENY TECHNOLOGIES INC 73 SHARES	P	10/17/2012	6/12/2013	1,990.20		2,301.52	(311.32)
SEAGATE TECHNOLOGY 127 SHARES	P	12/30/2011	6/17/2013	5,555.11		2,015.43	3,539.68
FIDELITY NATL INFORMATION SVCS 48 SHARES	P	3/21/2012	6/20/2013	2,108.09		1,586.52	521.57
ROYAL DUTCH SHELL PLC 214 SHARES	P	12/30/2011	6/20/2013	14,088.25		15,731.08	(1,642.83)
ABBVIE INC 86 SHARES	P	1/18/2013	6/20/2013	3,693.74		2,681.37	1,012.37
CAPITAL ONE FINANCIAL 23 SHARES	P	12/30/2011	6/24/2013	1,426.67		981.17	445.50

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**Part IV Capital Gains and Losses for Tax on Investment Income**

OLD REP INTL CORP 106 SHARES	P	12/30/2011	6/24/2013	1,385.40	1,003.77	381.63
PIMCO TOTAL RETURN FUND 4672 897 SHARES	P	12/30/2011	7/1/2013	50,280.37	52,181.13	(1,900.76)
ATT INC 71 SHARES	P	4/16/2012	7/2/2013	2,524.71	2,139.93	384.78
APPLE INC 5 SHARES	P	12/30/2011	7/2/2013	1,973.56	2,687.66	(714.10)
BLACKROCK INC 8 SHARES	P	12/30/2011	7/2/2013	2,107.96	1,429.44	678.52
CVS CAREMARK CORP 51 SHARES	P	7/17/2012	7/2/2013	2,916.63	2,670.32	246.31
CATERPILLAR INC 12 SHARES	P	10/30/2012	7/2/2013	994.54	998.76	(4.22)
CHEVRON CORP 23 SHARES	P	4/30/2004	7/2/2013	2,728.21	2,491.13	237.08
COCA COLA COMPANY 72 SHARES	P	12/30/2011	7/2/2013	2,897.94	2,544.26	353.68
CULLEN FROST BANKERS INC 30 SHARES	P	12/30/2011	7/2/2013	2,007.86	1,600.92	406.94
FIDELITY NATL INFORMATION SVCS 47 SHARES	P	3/21/2012	7/2/2013	2,017.20	1,553.46	463.74
HONEYWELL 28 SHARES	P	6/20/2013	7/2/2013	2,248.64	2,235.80	12.84
IBM 14 SHARES	P	12/30/2011	7/2/2013	2,742.27	2,593.49	148.78
ITC HOLDINGS CORP 22 SHARES	P	12/30/2011	7/2/2013	1,985.46	1,711.38	274.08
J P MORGAN CHASE CO 73 SHARES	P	2/2/2009	7/2/2013	3,885.00	2,005.31	1,879.69
LORILLARD INC 78 SHARES	P	12/30/2011	7/2/2013	3,403.08	3,210.05	193.03
LOWES CO INC 71 SHARES	P	12/30/2011	7/2/2013	2,927.98	2,251.75	676.23
MCCORMICK CO INC 31 SHARES	P	12/30/2011	7/2/2013	2,185.46	1,577.89	607.57
MICROSOFT CORP 81 SHARES	P	12/11/2000	7/2/2013	2,796.07	2,116.51	679.56
NOVO NORDISK 9 SHARES	P	12/30/2011	7/2/2013	1,417.20	1,022.00	395.20
ONEOK INC 35 SHARES	P	12/30/2011	7/2/2013	1,460.17	1,522.63	(62.46)
PACKAGING CORP AMERICA 20 SHARES	P	6/21/2013	7/2/2013	979.18	996.04	(16.86)
PFIZER INC 126 SHARES	P	12/30/2011	7/2/2013	3,582.17	5,274.89	(1,692.72)
PHILIP MORRIS INTL 32 SHARES	P	12/30/2011	7/2/2013	2,810.51	2,526.93	283.58
QUALCOMM INC 49 SHARES	P	10/31/2001	7/2/2013	2,986.00	3,003.57	(17.57)
SOUTHERN COPPER CORP 68 SHARES	P	12/30/2011	7/2/2013	1,866.56	2,001.51	(134.95)
TIMEWARNER CALBE INC 25 SHARES	P	2/10/2012	7/2/2013	2,714.95	1,989.13	725.82
TUPPERWARE BRANDS CORP 12 SHARES	P	5/20/2013	7/2/2013	937.78	993.24	(55.46)
UNION PACIFIC CORP 15 SHARES	P	12/30/2013	7/2/2013	2,340.55	1,587.90	752.65
VF CORP 16 SHARES	P	12/31/2013	7/2/2013	3,068.90	2,089.44	979.46
WELLS FARGO CO 84 SHARES	P	5/22/2012	7/2/2013	3,485.09	2,734.45	750.64
WHIRLPOOL COPR 16 SHARES	P	1/23/2012	7/2/2013	1,851.32	1,865.28	(13.96)
YUM BRANDS INC 38 SHARES	P	12/30/2012	7/2/2013	2,639.05	2,259.76	379.29
ACCENTURE PLC 36 SHARES	P	2/4/2009	7/2/2013	2,905.50	1,134.19	1,771.31
ACE LTD 19 SHARES	P	4/9/2013	7/2/2013	1,692.11	1,685.14	6.97
NEXTERA ENEGRY INC 34 SHARES	P	12/30/2011	7/2/2013	2,734.91	2,068.09	666.82
SEADRILL LIMITED 80 SHARES	P	12/30/2011	7/2/2013	3,245.54	2,865.75	379.79
MOTOROLA SOLUTION INC 35 SHARES	P	12/30/2011	7/2/2013	2,027.86	1,669.58	358.28
COVIDIEN PLD 32 SHARES	P	12/30/2011	7/2/2013	2,017.24	2,083.45	(66.21)
KINDER MORGAN INC 52 SHARES	P	12/30/2011	7/2/2013	1,980.12	1,657.02	323.10
PHILLIPS 66 30 SHARES	P	2/1/2013	7/2/2013	1,768.76	1,797.17	(28.41)
EATON CORP 34 SHARS	P	12/31/2011	7/2/2013	2,211.66	1,766.13	445.53
ABBVIE INC 54 SHARES	P	1/18/2013	7/2/2013	2,308.99	1,581.88	727.11
ALLEGHENY TECH INC 4 SHARES	P	10/17/2012	7/2/2013	109.75	126.11	(16.36)
ALTRIA GROUP INC 15 SHARES	P	12/30/2011	7/2/2013	531.59	447.15	84.44
ANADARKO PETROLEUM CORP 10 SHARES	P	12/30/2011	7/2/2013	861.28	774.99	86.29
ANNALY CAP MGMT INC 18 SHARES	P	12/30/2011	7/2/2013	227.87	295.74	(67.87)
ASTRAZENECA PLC 13 SHARES	P	11/20/2012	7/2/2013	623.07	647.62	(24.55)
BANK OF AMERICA CORP 118 SHARES	P	8/23/2012	7/2/2013	1,524.62	1,078.27	446.35
BEST BUY CO 24 SHARES	P	6/1/2012	7/2/2013	664.30	463.35	200.95
C M S ENERGY CORP 16 SHARES	P	4/1/2013	7/2/2013	440.15	454.76	(14.61)
CA INC 17 SHARES	P	1/25/2013	7/2/2013	483.47	471.93	11.54



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**Part IV Capital Gains and Losses for Tax on Investment Income**

CAPITAL ONE FINANCIAL 10 SHARES	P	12/30/2011	7/2/2013	628.98	426.59	202.39
CARNIVAL CORP 14 SHARES	P	3/2/2012	7/2/2013	481.59	433.21	48.38
CENTURYLINK INC 16 SHARES	P	12/30/2011	7/2/2013	564.47	595.78	(31.31)
CHEVRON CORP 12 SHARES	P	4/30/2004	7/2/2013	1,424.61	564.70	859.91
CINEMARK HLDGS INC 2 SHARES	P	12/30/2011	7/2/2013	55.91	38.28	17.63
CISCO SYS INC 27 SHARES	P	4/12/2013	7/2/2013	663.10	575.09	88.01
COMMUNITY BK SYS INC 8 SHARES	P	12/30/2011	7/2/2013	243.75	220.88	22.87
CONAGRA FOODS INC 14 SHARES	P	12/30/2011	7/2/2013	492.37	374.07	118.30
CONOCOPHILLIPS 6 SHARES	P	4/18/2005	7/2/2013	362.69	248.66	114.03
CRANE CO 10 SHARES	P	12/20/2001	7/2/2013	586.08	446.57	139.51
DEVON ENERGY CORP 10 SHARES	P	7/24/2012	7/2/2013	526.19	559.37	(33.18)
DOVER CORP 7 SHARES	P	12/20/2001	7/2/2013	545.92	449.42	96.50
DOW CHEM CO 13 SHARES	P	12/30/2011	7/2/2013	420.41	376.99	43.42
EMERSON ELE CO 7 SHARES	P	12/30/2011	7/2/2013	387.58	326.41	61.17
EXXON MOBIL CORP 1 SHARES	P	12/11/2000	7/2/2013	90.18	43.12	47.06
FIFTH THIRD BANCORP 25 SHARES	P	12/31/2011	7/2/2013	453.99	339.98	114.01
GENERAL DYNAMICS CORP 5 SHARES	P	12/31/2011	7/2/2013	392.79	333.15	59.64
GENERAL ELECTRIC CO 67 SHARES	P	12/31/2011	7/2/2013	1,559.74	1,213.70	346.04
GLAXO SMITHKLINE 13 SHARES	P	12/31/2011	7/2/2013	650.11	595.65	54.46
HASBRO INC 11 SHARES	P	12/31/2011	7/2/2013	489.71	391.23	98.48
INTEL CORP 28 SHARES	P	8/26/2003	7/2/2013	675.34	617.89	57.45
J P MORGAN CHASE CO 12 SHARES	P	3/5/2012	7/2/2013	638.62	398.34	240.28
JOHNSON AND JOHNSON 11 SHARES	P	5/14/2007	7/2/2013	952.36	727.10	225.26
KIMBERLY CLARK CORP 6 SHARES	P	7/6/2013	7/2/2013	583.96	444.18	139.78
KOHL'S CORP 5 SHARES	P	6/24/2013	7/2/2013	254.49	263.43	(8.94)
LIBERTY PPTY TR 12 SHARES	P	12/30/2011	7/2/2013	447.23	375.71	71.52
LINCOLN NATL CORP 9 SHARES	P	3/15/2013	7/2/2013	327.68	298.35	29.33
LOWES CO INC 9 SHARES	P	10/11/2012	7/2/2013	370.88	341.61	29.27
MARATHON OIL CORP 12 SHARES	P	9/4/2012	7/2/2013	421.19	331.62	89.57
MAXIM INTEGRATED PRODS INC 11 SHARES	P	12/30/2011	7/2/2013	307.00	291.93	15.07
MCDONALDS CORP 7 SHARES	P	10/13/2011	7/2/2013	694.59	617.05	77.54
MERCK AND CO INC 27 SHARES	P	1/10/2012	7/2/2013	1,267.89	1,044.22	223.67
MICROSOFT CORP 19 SHARES	P	12/11/2000	7/2/2013	655.48	555.75	99.73
MIDAMER APT CMNTYS INC 6 SHARES	P	12/30/2011	7/2/2013	401.99	379.62	22.37
MOLEX INC 12 SHARES	P	12/30/2011	7/2/2013	295.55	238.43	57.12
MORGAN STANLEY 38 SHARES	P	1/28/2013	7/2/2013	950.36	865.84	84.52
OCCIDENTAL PETROLEUM CORP 11 SHARES	P	7/15/2008	7/2/2013	995.70	1,049.95	(54.25)
OLD REP INTL CORP 18 SHARES	P	12/30/2011	7/2/2013	229.31	170.45	58.86
PNC FINANCIAL SER 4 SHARES	P	5/25/2012	7/2/2013	295.51	251.35	44.16
PPG INDS INC 3 SHARES	P	12/30/2011	7/2/2013	446.78	252.72	194.06
PPL CORPORATION 18 SHARES	P	12/30/2011	7/2/2013	535.13	537.29	(2.16)
PFIZER INC 74 SHARES	P	12/30/2011	7/2/2013	2,105.26	1,614.66	490.60
PHILIP MORRIS INT 5 SHARES	P	4/8/2008	7/2/2013	439.19	238.79	200.40
PINNACLE WEST CAP CORP 7 SHARES	P	6/1/2012	7/2/2013	388.28	344.05	44.23
POLARIS INDS INC 7 SHARES	P	12/30/2011	7/2/2013	662.95	635.14	27.81
PRAXAIR INC 4 SHARES	P	3/28/2013	7/2/2013	459.39	430.72	28.67
PRUDENTIAL FINANCIALS INC 12 SHARES	P	10/1/2010	7/2/2013	869.86	668.88	200.98
REDWOOD TR INC 24 SHARES	P	12/30/2011	7/2/2013	403.19	245.81	157.38
RIO TINTO PLC 7 SHARES	P	3/1/2013	7/2/2013	288.81	373.71	(84.90)
ROCKWELL AUTOMATION INC 2 SHARES	P	12/20/2012	7/2/2013	168.81	164.40	4.41
ROYAL DUTCH SHELL PLC 13 SHARES	P	12/30/2011	7/2/2013	835.75	882.40	(46.65)
SLM CORP 17 SHARES	P	7/12/2012	7/2/2013	390.14	274.60	115.54

**The Sayer Charitable Foundation**

**(ID# 41-1793832)**

**2013**

**SCHEDULE A**

**Part IV Capital Gains and Losses for Tax on Investment Income**

SCHLUMBERGER LTD 5 SHARES	P	12/30/2011	7/2/2013	359.74	344.95	14.79
SPECTRA ENERGY CORP 17 SHARES	P	3/21/2013	7/2/2013	582.74	491.25	91.49
STAPLES INC 32 SHARES	P	2/25/2013	7/2/2013	502.07	461.65	40.42
STARBUCKS CORP 12 SHARES	P	12/30/2011	7/2/2013	789.46	553.20	236.26
STARWOOD PROPERTY TRUST 4 SHARES	P	3/5/2013	7/2/2013	96.95	96.95	-
STATE STREET CORP 16 SHARES	P	12/30/2011	7/2/2013	1,045.58	662.23	383.35
SUNTRUST BKS INC 17 SHARES	P	9/13/2012	7/2/2013	537.87	474.12	63.75
SYMANTEC CORP 23 SHARES	P	6/17/2013	7/2/2013	515.65	512.46	3.19
TEXAS INSTRUMENTS INC 6 SHARES	P	12/30/2011	7/2/2013	209.39	178.74	30.65
UNILEVER NVADR 13 SHARES	P	12/31/2011	7/2/2013	509.59	445.24	64.35
UNITED TECHNOLOGIES CORP 6 SHARES	P	5/14/2007	7/2/2013	558.23	439.92	118.31
UNITED HEALTH GROUP 10 SHARES	P	11/19/2007	7/2/2013	660.28	528.90	131.38
UNUM GROUP 11 SHARES	P	3/15/2013	7/2/2013	327.79	298.57	29.22
VERIZON COMMUNICATIONS 18 SHARES	P	5/14/2007	7/2/2013	916.90	603.84	313.06
VODAFONE GROUP PLC 23 SHARES	P	12/20/2012	7/2/2013	651.34	619.85	31.49
WALGREEN CO 13 SHARES	P	12/24/2012	7/2/2013	583.16	487.71	95.45
WESTAR ENERGY INC 17 SHARES	P	12/31/2011	7/2/2013	539.40	491.64	47.76
WHIRLPOOL COPR 4 SHARES	P	1/23/2012	7/2/2013	461.67	257.76	203.91
WINDSTREAM CORP 73 SHARES	P	12/31/2011	7/2/2013	562.09	584.37	(22.28)
GOLAR LNG LTD 6 SHARES	P	2/28/2013	7/2/2013	190.97	230.00	(39.03)
LYONDELLBASELL IND 6 SHARES	P	3/6/2013	7/2/2013	405.83	349.55	56.28
BANKUNITED INC 8 SHARES	P	12/30/2011	7/2/2013	212.79	188.22	24.57
COVIDIEN PLD 7 SHARES	P	5/1/2012	7/2/2013	441.41	380.17	61.24
CITIGROUP INC 31 SHARES	P	1/10/2012	7/2/2013	1,502.85	879.47	623.38
XYLEM INC 13 SHARES	P	3/27/2013	7/2/2013	342.54	373.70	(31.16)
MONDELEZ INTERNATIONAL 14 SHARES	P	10/5/2012	7/2/2013	407.81	343.59	64.22
EATON CORP 12 SHARES	P	12/31/2011	7/2/2013	781.54	623.34	158.20
BEST BUY CO 76 SHARES	P	6/1/2012	7/2/2013	2,112.82	1,469.52	643.30
TYCO INT LIMITED CLASS ACTION	P	1/1/2011	6/24/2013	11.26	-	11.26
ALLEGHENY TECHNOLOGIES INC 46 SHARES	P	10/17/2012	7/8/2013	1,194.97	1,450.27	(255.30)
ANNALY CAP MGMT INC 173 SHARES	P	12/30/2011	7/8/2013	2,145.40	2,842.39	(696.99)
MICROSOFT CORP 63 SHARES	P	12/11/2000	7/8/2013	2,155.10	1,842.75	312.35
OCCIDENTAL PETROLEUM CORP 44 SHARES	P	12/30/2011	7/8/2013	4,007.14	4,066.08	(58.94)
RIO TINTO PLC 65 SHARES	P	3/1/2013	7/8/2013	2,654.01	3,221.81	(567.80)
ROYAL DUTCH SHELL 44 SHARES	P	12/30/2011	7/8/2013	2,809.40	2,986.58	(177.18)
SCHLUMBERGER LTD 45 SHARES	P	12/30/2011	7/8/2013	3,287.89	3,104.51	183.38
ANADARKO PETROLEUM CORP 16 SHARES	P	12/30/2011	7/8/2013	1,401.08	1,239.98	161.10
MIDAMER APT CMNTYS INC 20 SHARES	P	12/30/2011	7/8/2013	1,356.31	1,265.40	90.91
MALLINCKRODT PLC 20 SHARES	P	5/1/2012	7/8/2013	857.99	906.96	(48.97)
BANK OF AMERICA CORP 109 SHARES	P	9/17/2012	7/19/2013	1,514.13	995.75	518.38
PRUDENTIAL FINANCIALS INC 26 SHARES	P	10/1/2010	7/19/2013	2,005.02	1,449.24	555.78
VERIZON COMMUNICATIONS 31 SHARES	P	12/11/2000	7/19/2013	1,556.64	1,039.95	516.69
WINDSTREAM CORP 215 SHARES	P	12/31/2011	7/19/2013	1,713.69	2,630.53	(916.84)
CITIGROUP INC 65 SHARES	P	1/10/2012	7/19/2013	3,380.32	1,837.55	1,542.77
MALLINCKRODT PLC 9 SHARES	P	5/1/2012	7/22/2013	372.70	410.52	(37.82)
CRANE CO 95 SHARES	P	12/20/2001	8/5/2013	5,792.40	4,242.40	1,550.00
STARBUCKS CORP 52 SHARES	P	12/30/2011	7/31/2013	3,790.21	2,397.19	1,393.02
KIMBERLY CLARK CORP 35 SHARES	P	12/30/2011	8/7/2012	3,443.34	2,591.08	852.26
PFIZER INC 107 SHARES	P	12/30/2011	8/7/2012	3,121.65	2,334.71	786.94
LOWES CO INC 44 SHARES	P	10/11/2012	8/13/2013	2,011.65	1,395.45	616.20
V F COPR 14 SHARES	P	12/31/2011	8/13/2013	2,794.71	1,828.26	966.45
WINDSTREAM CORP 118 SHARES	P	12/31/2011	8/13/2013	958.14	1,443.73	(485.59)

**The Sayer Charitable Foundation**  
**(ID# 41-1793832)**

**2013**

**SCHEDULE A**

**Part IV Capital Gains and Losses for Tax on Investment Income**

BANK OF AMERICA CORP 59 SHARES	P	9/17/2012	8/15/2013	848.42	538.98	309.44
POLARIS INDS INC 5 SHARES	P	3/28/2013	8/15/2013	564.45	453.67	110.78
STATE STREET CORP 17 SHARES	P	12/30/2011	8/15/2013	1,163.29	703.62	459.67
MCCORMICK CO INC 23 SHARES	P	12/30/2011	8/27/2013	1,612.28	1,170.69	441.59
IBM 5 SHARES	P	12/30/2011	8/13/2013	942.24	926.25	15.99
IBM 58 SHARES	P	12/30/2011	9/11/2003	10,659.90	10,744.47	(84.57)
NEXTERA ENERGY INC 58 SHARES	P	12/30/2011	9/11/2003	4,650.91	3,527.92	1,122.99
BEST BUY CO INC 40 SHARES	P	8/10/2013	9/12/2013	1,485.16	781.23	703.93
LORILLARD INC 349 SHHARES	P	12/30/2011	9/24/2013	15,749.75	13,310.65	2,439.10
CA INC 93 SHARES	P	1/25/2013	1/23/2013	2,781.43	2,482.24	299.19
CLASS ACTION SETTLEMENT ENRON	P	1/1/2000	10/16/2013	101.08	-	101.08
PIMCO TOTAL RETURN FUND 7400 555 SHARES	P	12/23/2009	10/17/2013	80,222.02	80,740.06	(518.04)
BLACKROCK INC 4 SHARES	P	12/30/2011	11/4/2013	1,234.44	714.72	519.72
LOWES CO INC 59 SHARES	P	10/11/2012	11/4/2013	2,964.59	1,871.17	1,093.42
WHIRLPOOL CORP 15 SHARES	P	4/25/2013	11/4/2013	2,216.17	1,748.70	467.47
EATON CORP 21 SHARES	P	12/31/2011	11/4/2013	1,507.56	1,090.85	416.71
HOLLYFRONTIER CORP 57 SHARES	P	8/5/2013	10/15/2013	2,276.91	2,592.44	(315.53)
YUM BRANDS INC 37 SHARES	P	12/30/2011	11/25/2013	2,682.27	2,200.30	481.97
ONEOK INC 28 SHARES	P	12/30/2011	11/25/2013	1,603.43	1,218.10	385.33
TIMEWARNER CALBE INC 26 SHARES	P	2/10/2012	11/25/2013	3,148.55	1,973.46	1,175.09
MOLEX INC CL A 129 SHARES	P	12/30/2011	12/9/2013	4,989.72	2,563.10	2,426.62
YUM BRANDS INC 158 SHARES	P	12/30/2011	12/11/2013	11,715.59	9,395.84	2,319.75
MCDONALDS CORP 65 SHARES	P	10/13/2011	12/19/2013	6,206.74	5,729.75	476.99
ROYAL DUTCH SHELL PLC 77 SHARES	P	12/30/2011	12/19/2013	5,178.41	5,660.24	(481.83)
KBR INC 50 SHARES	P	9/12/2013	12/23/2013	1,472.80	1,549.19	(76.39)
DEVON ENERGY CORP 95 SHARES	P	7/24/2012	12/23/2013	5,580.21	5,292.19	288.02
	P					
				628,655.98	557,577.49	71,078.49

**SCHEDULE B  
PART XV (3) (a)**

**THE SAYER CHARITABLE FOUNDATION GRANTS  
2013**

**FEDERAL ID NUMBER  
41-1793832**

NAME	ADDRESS	IRS STATUS & DESCRIPTION	AMOUNT
Doctors Without Borders	100 Portland Avenue South, Suite 100 Minneapolis, MN 55401	501(C)(3) Human and social services	\$ 160
International Fath	110 Crusader Avenue West West St Paul, MN 55118	501(C)(3) Religious service & education	\$ 100
Holy Cross	1619 Portland Ave S Minneapolis, MN 55404	501(C)(3) Human and social services	\$ 375
Jesusit Partnership	P O Box 6482 Rochester, MN 55903	501(C)(3) Human and social services	\$ 250
Catholic Community Foundation	Court West Suite 500 2610 University Avenue West St. Paul, MN 55114		\$ 210,000
		501(C)(3) Religious service & education	
		TOTAL	\$ 210,885

The Sayer Charitable  
Foundation  
Book and FMV of Securities  
At December 31, 2013

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Schedule C

<b>Corporate Stock</b>	<b>Shares</b>	<b>Book Value</b>	<b>Market Value</b>
Abbvie Inc	314	10,307	16,582
Altria Group Inc	136	4,054	5,221
Anadarko Petroleum Corp	81	5,969	6,425
Apple Inc	45	23,186	25,246
ATT Inc	483	14,853	16,982
Bank of America Corp	938	7,779	14,605
Bank of New York Mellon Corp	443	13,819	15,478
Bankunited Inc	71	1,670	2,337
Best Buy Co Inc	137	2,659	5,464
Blackrock Inc	37	6,611	11,709
Aberdeen Fds Emrgn Mkt Inst	1,928	25,000	27,891
I Shares Msci Eafe Index Fund	1,500	86,133	100,643
Ipath Dow Jones Ubs Commodity	1,200	53,150	44,100
Ishares Dow Jones US Real Estate E	640	42,182	40,371
Ishares Msci Emerging Mkts	200	8,302	8,359
T Rowe Price Intl Bd Fund	6,655	65,418	63,222
Scout International Fund	1,241	35,000	46,245
Spdr Dj Wilshire International	970	41,610	39,964
Pimco Total Return Fund	13,376	145,025	142,989
Nuveen Strategic Income I	6,303	67,500	70,341
C M S Energy Corp	165	4,690	4,417
CA Inc	179	4,375	6,023
Capital One Financial Corp	89	3,797	6,818
Caterpillar Inc.	103	8,216	9,353
Centurylink Inc	142	5,288	4,523
Chevron Corporation	236	20,333	29,479
Cinemark Hldgs Inc	122	2,335	4,066
Cisco Sys Inc	357	7,604	8,008
Citigroup Inc	251	7,765	13,080
Coca Cola Company	384	13,478	15,863
Coamerica Inc	96	4,080	4,564
Community Bk Sys Inc	70	1,933	2,778
Conagra Foods Inc	170	4,783	5,729
Conocophillips	58	3,081	4,098
Cullen Frost Bankers Inc	177	9,445	13,174
CVS Caremark Corp	290	14,024	20,755
Dover Corp	66	4,237	6,372
Dow Chem Co	132	3,828	5,861
Emerson Elec Co	62	2,891	4,351
Exelon Corporation	83	2,581	2,273
Exxon	73	6,543	7,388
Fidelity Natl Information Svcs Inc	245	8,098	13,152
Fifth Third Bancorp	291	3,895	6,120
General Dynamics Corp	49	3,265	4,682
General Electric co	883	18,819	24,750
Hasbro Inc	115	3,704	6,326
Honeywell International Inc	135	10,780	12,335
Intel Corp	311	7,885	8,072
Itc Holdings Corp	104	8,090	9,965
J P Morgan Chase CO	494	18,923	28,889
Johnson and Johnson	96	6,139	8,793
Kinder Morgan Inc	386	12,769	13,896
Kohls Corp	96	4,965	5,448
Liberty Ppty Tr	99	3,142	3,353

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Schedule C

Lincoln Natl Corp Ind	84	2,785	4,336
Lowes Co Inc	341	11,376	16,897
M T Bank Corp	54	6,139	6,287
Macys Inc	232	11,801	12,389
Marathon Oil Corporation	110	3,040	3,883
Maxim Integrated Prods Inc	127	3,371	3,543
McCormick Co	155	7,889	10,683
Merck and Co Inc	253	10,164	12,663
Mfa Financial Inc	474	3,995	3,346
Microsoft Corp	562	15,128	21,024
Mid-Amer apt Cmnty Inc	36	2,278	2,187
Mondelez International WI	151	3,706	5,330
Morgan Stanley	320	7,291	10,035
Motorola Solutions Inc	198	9,410	13,365
National Retail Properties Inc	90	2,765	2,730
Nextera Energy Inc	135	8,212	11,559
Occidental Petroleum Corporation	54	4,397	5,135
Old Rep Intl Corp	171	1,619	2,953
Oneok Inc	205	8,918	12,747
PNC Financial Services Group Inc	37	2,325	2,870
PPG Inds Inc	34	2,864	6,448
PPL Corporation	156	4,616	4,694
Packaging Corp America	151	7,698	9,555
Pfizer Inc	1,190	44,800	36,450
Philip Morris Intl	240	17,781	20,911
Phillips 66	168	10,064	12,958
Pinnacle West Cap Corp	62	3,047	3,281
Polaris Inds Inc	64	5,707	9,321
Praxair Inc	32	3,446	4,161
Procter & Gamble Co	186	15,044	15,142
Prudential Financial Inc	93	5,184	8,576
Qualcomm Inc	233	4,832	17,300
Redwood Tr Inc	191	2,005	3,700
Regal Beloit Corp	84	5,841	6,192
Regions Finl Corp	378	3,756	3,738
Rockwell Automation Inc	26	2,137	3,072
Slm Corp	174	2,811	4,573
Southern Copper Corp	398	12,148	11,427
Spectra Energy Corp	162	4,681	5,770
Staples Inc	386	5,856	6,134
Starbucks Corp	61	2,812	4,782
Starwood Property Trust Inc	205	5,343	5,679
State Street Corp	135	5,588	9,908
Stryker Corp	30	2,057	2,254
Suntrust Bks Inc	162	4,354	5,963
Symantec Corp	223	4,969	5,258
Texas Instruments Inc	70	2,085	3,074
Time Warner Cable Inc	119	8,929	16,125
Tupperware Brands Corp	97	8,019	9,169
Union Pacific Corp	113	12,906	18,984
United Health Group Inc	259	16,972	19,503
United Technologies Corp	63	4,438	7,169
Unum Group	165	4,656	5,788
V F Corp	276	9,011	17,206
Verizon Communications	154	7,698	7,568
Walgreens co	114	4,277	6,548
Wells Fargo Co	397	13,308	18,024

The Sayer Charitable  
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Book and FMV of Securities

At December 31, 2013

Schedule C

Westar Energy Inc	154	4,446	4,954
Whirlpool Corp	118	11,481	18,510
Windstream Corp	424	4,346	3,384
Xylem Inc	134	3,852	4,636
Accenture PLC Cl A	151	4,891	12,415
Ace Ltd	146	13,094	15,115
Astrazeneca PLC	117	5,602	6,946
Carnival Corp	130	4,018	5,222
Covidien PLC	274	15,614	18,659
Eaton Corp	264	11,483	20,096
Glaxo Smithkline PLC	125	5,591	6,674
Golar Lng Ltd	82	3,132	2,976
Lyondellbasell Industries Cl A	72	4,452	5,780
Novo Nordisk As ADR	73	8,290	13,487
Seadrill Limited	373	12,922	15,323
Unilever NV ADR	109	3,733	4,385
Vodafone Group PLC	218	5,741	8,570

TOTAL

1,437,040

1,716,427

# Federal Statements

## Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	\$ 4,840	\$ 2,420	\$	\$ 2,420
Total	\$ 4,840	\$ 2,420	\$ 0	\$ 2,420

## Statement 2 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT ADVISOR FEES	\$ 24,575	\$ 24,575	\$	\$
Total	\$ 24,575	\$ 24,575	\$ 0	\$ 0

## Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
MN STATE CHARITABLE FEE	\$ 25			\$ 25
FOREIGN TAXES ON DIVIDENDS	210	210		
INCOME TAXES	1,864			
Total	\$ 2,099	\$ 210	\$ 0	\$ 25

## Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				
POSTAGE	48			48
Total	\$ 48	\$ 0	\$ 0	\$ 48



Federal Statements

1/30/2014 9:17 AM

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED SCHEDULE C	\$ 1,551,873	\$ 1,437,040	Cost	\$ 1,716,427
Total	\$ 1,551,873	\$ 1,437,040		\$ 1,716,427

**Federal Statements****Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000**

<u>Name of Manager</u>	<u>Amount</u>
NONE	\$
Total	\$ 0

**Form 990-PF, Part XV, Line 1b - Managers Who Own 10% or More Stock**

<u>Name of Manager</u>	<u>Amount</u>
N/A NONE	\$
Total	\$ 0

**Federal Statements****Direct Public Support**

<u>Contributor</u>	<u>Cash Contribution</u>	<u>Noncash Contribution</u>
Various donors	185	
Total	185	0

**Taxable Interest on Investments**

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>US Obs (\$ or %)</u>
INTEREST	\$ 1		14	MN	
INTEREST	10		14	MN	
Total	\$ 11				

**Taxable Dividends from Securities**

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>US Obs (\$ or %)</u>
DIVIDENDS	\$ 54,323		14	MN	
Total	\$ 54,323				