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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

2013Department of the Treasury
Internal Revenue Service

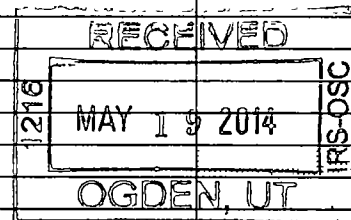
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For calendar year 2013 or tax year beginning , and ending

Name of foundation ROBERT M. ADAMS FOUNDATION		A Employer identification number 41-1874410
Number and street (or P.O. box number if mail is not delivered to street address) 7650 FIELD RIDGE ROAD	Room/suite	B Telephone number (see instructions) 832-754-9213
City or town, state or province, country, and ZIP or foreign postal code WHITE BEAR LAKE MN 55110		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 551,655	J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify)	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))		(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 (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	15,078	14,217	15,078	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 STMT 1	38,099			
	b Gross sales price for all assets on line 6a 156,318				
	7 Capital gain net income (from Part IV, line 2)		4,178		
	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	53,177	18,395	15,078		
Operating and Administrative Expenses	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 2	760			
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 3	496			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	4,538			
	22 Printing and publications				
	23 Other expenses (att sch) STMT 4	6,353			
	24 Total operating and administrative expenses. Add lines 13 through 23	12,147	0	0	0
25 Contributions, gifts, grants paid	19,000			19,000	
26 Total expenses and disbursements. Add lines 24 and 25	31,147	0	0	19,000	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	22,030				
b Net investment income (if negative, enter -0-)		18,395			
c Adjusted net income (if negative, enter -0-)			15,078		



For Paperwork Reduction Act Notice, see instructions

Form **990-PF** (2013)

DAA

Part II, Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash – non-interest-bearing			
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶	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) SEE STMT 5	370,000	400,408	485,978
	c	Investments – corporate bonds (attach schedule) SEE STMT 6	72,690	64,581	65,677
	11	Investments – land, buildings, and equipment basis ▶			
Liabilities		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	Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)	442,690	464,989	551,655
	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 ▶) SEE STATEMENT 7	1,437	1,706	
	23	Total liabilities (add lines 17 through 22)	1,437	1,706	
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. ▶ ☒			
	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	441,253	463,283	
	30	Total net assets or fund balances (see instructions)	441,253	463,283	
	31	Total liabilities and net assets/fund balances (see instructions)	442,690	464,989	

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	441,253
2	Enter amount from Part I, line 27a	2	22,030
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	463,283
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	463,283

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse or common stock, 200 shs. MLC Co.)		(b) How acquired P – Purchase D – Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a CHARLES SCHWAB 4417-8797				
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 4,178			4,178
b			
c			
d			
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j) if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			4,178
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	4,178
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 noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2012	22,800		
2011	21,328		
2010	16,345		
2009	17,875		
2008	24,788		

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	0
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	184
7 Add lines 5 and 6	7	184
8 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.	8	19,000

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	184
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	184
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	184
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	
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	
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	184
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2014 estimated tax ☐ Refunded ☐	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ _____ (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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) NONE		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► EVALINE S BOERSMA 7622 HIGHLAND FARMS ROAD Located at ► HOUSTON TX ZIP+4 ► 77095 Telephone no ► 832-754-9213			
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	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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)? Organizations relying on a current notice regarding disaster assistance check here N/A ☐ 1b		
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 1c		
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 ☐ Yes ☒ 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 2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013) N/A 3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b	X

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
	If "Yes" to 6b, file Form 8870			X
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
SEE STATEMENT 8				
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

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 N/A	
2	
3	
4	

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

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

	Amount
1 N/A	
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	0
b	Average of monthly cash balances	1b	0
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	0
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	0
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	0
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	0
6	Minimum investment return. Enter 5% of line 5	6	0

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	
2a	Tax on investment income for 2013 from Part VI, line 5	2a	184
b	Income tax for 2013 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	184
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
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	0

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	19,000
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	19,000
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	184
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	18,816

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				0
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2013				
a From 2008	25,212			
b From 2009	18,125			
c From 2010	16,500			
d From 2011	21,500			
e From 2012	23,000			
f Total of lines 3a through e	104,337			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ <u>19,000</u>				
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				
e Remaining amount distributed out of corpus	19,000			
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	123,337			
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				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)	25,212			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	98,125			
10 Analysis of line 9				
a Excess from 2009	18,125			
b Excess from 2010	16,500			
c Excess from 2011	21,500			
d Excess from 2012	23,000			
e Excess from 2013	19,000			

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

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

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

1	Information Regarding Foundation Managers:
a	List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2)) N/A
b	List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest N/A
2	Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
	Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d
a	The name, address, and telephone number or e-mail address of the person to whom applications should be addressed N/A
b	The form in which applications should be submitted and information and materials they should include N/A
c	Any submission deadlines N/A
d	Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors N/A

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				
SHELL LAKE ARTS CENTER	NONE		GENERAL PURPOSE	1,000
GRAND PERFORMANCES	NONE		GENERAL PURPOSE	2,000
CO-OP INC.	NONE		GENERAL PURPOSE	2,000
BLACKBURN COLLEGE	NONE		GENERAL PURPOSE	5,000
STANFORD UNIVERSITY	NONE		GENERAL PURPOSE	3,000
YELLOWSTONE ACADEMY	NONE		GENERAL PURPOSE	2,000
WE CAN RIDE	NONE		GENERAL PURPOSE	1,000
LAKESHORE PLAYERS	NON		GENERAL PURPOSE	2,000
MOTHERS CLUB FAMILY LEARNING CENTER	NONE		GENERAL PURPOSE	1,000
Total			▶ 3a	19,000
b Approved for future payment				
N/A				
Total			▶ 3b	

Phone no **651-482-9994**

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description			How Received		Cost	Expense	Depreciation	Net Gain / Loss
Whom Sold	Date Acquired	Date Sold	Sale Price					
ANGEL OAK MULTI-INCOME - A	VARIOUS	9/06/13	\$	PURCHASE	5,242	\$	\$	-242
CALAMOS CONVERTIBLE FUND	VARIOUS	3/18/13		PURCHASE	5,487			1,013
DOUBLELINE TOTAL RETURN	7/05/11	9/06/13		PURCHASE	8,181			-191
EATON VANCE FLTG RATE FD CL 1	7/05/11	7/25/13		PURCHASE	9,437			138
FIDELITY NEW INSIGHT	9/12/07	1/25/13		PURCHASE	7,846			1,229
FIDELITY NEW INSIGHT	VARIOUS	7/02/13		PURCHASE	13,199			2,598
GRACO INCORPORATED	3/01/94	VARIOUS		PURCHASE	912			22,705
LEUTHOLD CORE INVESTMENT	VARIOUS	VARIOUS		PURCHASE	13,199			-99
LONGLEAF PARTNERS FUND	VARIOUS	1/25/13		PURCHASE	10,358			1,217
PIMCO HIGH YIELD FUND	VARIOUS	3/18/13		PURCHASE	4,939			136
PIMCO LOW DURATION FUND	VARIOUS	6/26/13		PURCHASE	11,233			-137
PIMCO TOTAL RETURN FUND	3/17/09	11/19/13		PURCHASE	15,546			1,429
SOLAR CAPITAL LTD.	12/27/12	2/22/13		PURCHASE	5,030			320
VANG L-T CORPORATE FD	VARIOUS	11/19/13		PURCHASE	5,227			1,213
VANGUARD ENERGY FUND	1/07/04	6/04/13		PURCHASE	2,383			2,592

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Whom Sold	Description	How Received		Cost	Expense	Depreciation	Net Gain / Loss
		Date Acquired	Date Sold				
TOTAL		\$ 152,140	\$ 118,219	\$ 0	\$ 0	\$ 33,921	

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT ACCOUNTING FEES	\$ 760	\$	\$	\$
TOTAL	\$ 760	\$ 0	\$ 0	\$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAXES PAID	\$ 271	\$	\$	\$
STATE REGISTRATION	25			
2012 990PF FEDERAL TAXES	200			
TOTAL	\$ 496	\$ 0	\$ 0	\$ 0

Federal Statements

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES				
INVESTMENT MANAGEMENT FEE	6,353			
TOTAL	6,353	0	0	0

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
SCHWAB MONEY MARKET FUND	\$ 11,292	9,212	COST	\$ 9,212
3M COMPANY 171		2,592		23,983
BRIDGEWAY ULTRA SMALL 189.43	2,242	2,242	COST	3,220
CGM FOCUS FUND 355.253			COST	
DFA EMERG MKTS SMALL CAP 559.959	8,891	8,891	COST	11,261
FIDELITY NEW INSIGHT 990.074	21,046		COST	
HARBOR INT'L FUND 450.01	15,757	23,757	COST	31,955
JAPAN FUND INC. 496.28	3,668	3,668	COST	6,149
LEUTHOLD CORE INVEST. 66.678	14,334	1,136	COST	1,214
LONGLEAF PARTNERS FUND 123.472	13,668	3,310	COST	4,167
MORGAN STANLEY INTL SM CP 707.276	12,978	12,978	COST	9,888
VANG ENERGY FUND 67.563	4,520	2,137	COST	4,549
VANG HEALTH CARE FD 117.171			COST	
LAZARD EMERGING MARKETS 1481.283	27,753	27,753	COST	27,656
PIMCO LOW DURATION FUND 1088.203	11,233		COST	
CALAMOS CONVERTIBLE FUND 201.289	8,410	2,923	COST	3,603
GRACO INCORPORATED 1133	57,954	61,656	COST	88,510
TEMPLETON FRONTIER MKTS 903.552	13,000	13,000	COST	16,517
EII REALTY SECRS INTRNL PROP INSTL	3,815	3,815	COST	5,045
DOUBLELINE TOTAL RETURN 1542.835	25,151	16,971	COST	16,632
METROPOLITAN WEST STRAT INC 1676.357	13,000	13,000	COST	13,813
PENNYMAC MORTGAGE INV 231			COST	
STEELPATH MLP SELECT 1396.232	10,063	13,101	COST	16,922
EATON VANCE FLTG RATE FD 1610.425	23,986	14,549	COST	14,800
LITMAN MASTER ALT STRATS 1941.205	20,000	20,000	COST	22,169

Federal Statements

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
TFS MARKET NEUTRAL FUND 680.195	\$ 10,500	\$ 10,500	COST	\$ 10,380
ANGEL OAK MULTI-INCOME - I 656.379	8,000	8,000	COST	7,883
MET WEST UNCONSTRAINED BOND 1184.1	8,000	14,000	COST	13,913
SOLAR CAPITAL LTD. 213.00	5,030		COST	
T. ROWE PRICE HEALTH 420.25	15,709	15,709	COST	24,290
PIMCO LOW DURATION FUND CL D 542.11		5,600	COST	5,600
ANGEL OAK MULTI-INCOME -A 652.617		7,758	COST	7,844
MET WEST UNCONSTRAINED BD M 514.139		6,000	COST	6,046
GOLDMAN SACHS STRATEGIC INCOME I 853		9,000	COST	9,094
OSTERWEIS STRATEGIC 1010.288		12,000	COST	11,962
SOLAR CAPITAL LTD. 200.00		4,550	COST	4,510
MAINSTAY MARKETFIELD FD 216.802		4,000	COST	4,004
MAINSTAY MARKETFIELD FD 680.195		6,500	COST	7,121
FPA CRESCENT FUND INST 482.442		15,000	COST	15,901
DFA INTL SMALL CAP 334.734		6,000	COST	6,430
MFS INTERNATIONAL VALUE A 211.368		6,800	COST	7,127
OAKMARK INTERNATIONAL I 248.116		6,300	COST	6,530
WASATCH FRONTIER EMERG SM 1954.397		6,000	COST	6,078
TOTAL	\$ 370,000	\$ 400,408		\$ 485,978

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
EATON VANCE FLTG RATE FD 3200.236	\$		COST	\$
PIMCO HIGH YIELD FUND 2057.47	17,034	19,096	COST	19,772
PIMCO TOTAL RETURN FUND 1504.876	30,815	15,270	COST	16,087
M S EMERGING MARKET DEBT 608			COST	
VANGUARD L-T CORP FUND 665.168	5,227		COST	
PIMCO EMRG LOCAL BD FUND 533.264	5,614	5,615	COST	4,975
TEMPLETON INCOME TR GLOBAL 1053.922	14,000	14,000	COST	14,217
MET WEST ULTRA SHORT BOND 1302.326		5,600	COST	5,600
TEMPLETON INCOME TRUST GLOBAL 372.85		5,000	COST	5,026
TOTAL	\$ 72,690	\$ 64,581		\$ 65,677

Federal Statements**Statement 7 - Form 990-PF, Part II, Line 22 - Other Liabilities**

Description	Beginning of Year	End of Year
MANAGEMENT FEE PAYABLE	\$ 1,437	\$ 1,706
TOTAL	\$ 1,437	\$ 1,706

Federal Statements

Statement 8 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
CAROL M. ADAMS 7650 N. FIELD RIDGE ROAD WHITE BEAR LAKE MN 55110	DIRECTOR	5.00	0	0	0
MARGARET I. ADAMS 650 LA LOMA ROAD PASADENA CA 91105	DIRECTOR	5.00	0	0	0
WILLIAM M. ADAMS 7622 HIGHLAND FARMS HOUSTON TX 77095	DIRECTOR	5.00	0	0	0
CARL A. ADAMS 2006 MINNEHAHA AVE EAST SAINT PAUL MN 55119	DIRECTOR	5.00	0	0	0
JOHN W. ADAMS 14035 OLDFIELD ROAD NORTH STILLWATER MN 55082	DIRECTOR	5.00	0	0	0
ANDREW EDSTROM 3317 CABRILLO BLVD LOS ANGELES CA 90066	DIRECTOR	5.00	0	0	0
KATHERINE SOENS-ADAMS 4452 W 76TH ST, #204 EDINA MN 55435	DIRECTOR	5.00	0	0	0
JULIE HAWKINS 7475 FLYING CLOUD DR, #381 EDEN PRAIRIE MN 55344	DIRECTOR	5.00	0	0	0
EVALINE BOERSMA 7622 HIGHLAND FARMS RD HOUSTON TX 77095	TREASURER	20.00	0	0	0

41-1874410

Federal Statements

FYE: 12/31/2013

Direct Public Support

<u>Contributor</u>	<u>Cash Contribution</u>	<u>Noncash Contribution</u>
MARLYSE AND JACQUES NEUEN		
TOTAL	<u>0</u>	<u>0</u>

Tax-Exempt Dividends from Securities

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>InState Muni (\$ or %)</u>
CHARLES SCHWAB 4417-8497	\$ <u>861</u>			MN	
TOTAL	\$ <u>861</u>				

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>
CHARLES SCHWAB #4417-8497	\$ <u>14,217</u>			MN	
TOTAL	\$ <u>14,217</u>				