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Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

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▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2013 or tax year beginning

and ending

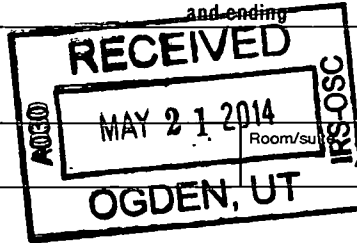
Name of foundation
DAVID & JANIS LARSON FOUNDATION

Number and street (or P.O. box number if mail is not delivered to street address)

581 N STREAM RD

City or town, state or province, country, and ZIP or foreign postal code

WAYZATA, MN 55391



A Employer identification number

41-1957525

B Telephone number

952-473-3310

C If exemption application is pending, check here

D 1. Foreign organizations, check here

2. Foreign organizations meeting the 85% test, check here and attach computation

E If private foundation status was terminated under section 507(b)(1)(A), check here

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

G Check all that apply:

Initial return

Initial return of a former public charity

Final return

Amended return

Address change

Name change

H Check type of organization:

Section 501(c)(3) exempt private foundation

Section 4947(a)(1) nonexempt charitable trust

Other taxable private foundation

I Fair market value of all assets at end of year

(from Part II, col. (c), line 16)

▶ \$ **21,735,744.** (Part I, column (d) must be on cash basis.)

J Accounting method:

Cash

Accrual

Other (specify) _____

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received	2,265.		N/A	
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	39.	39.		STATEMENT 1
4	Dividends and interest from securities	174,199.	174,199.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	244,200.			
b	Gross sales price for all assets on line 6a	1,730,204.			
7	Capital gain net income (from Part IV, line 2)		244,200.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	-8,074.	-8,074.		STATEMENT 3
12	Total. Add lines 1 through 11	412,629.	410,364.		
13	Compensation of officers, directors, trustees, etc	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees STMT 4	5,130.	2,565.		2,565.
c	Other professional fees				
17	Interest				
18	Taxes STMT 5	5,085.	2,497.		0.
19	Depreciation and depletion	536.	0.		
20	Occupancy	9,490.	2,372.		7,118.
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 6	5,496.	1,602.		3,894.
24	Total operating and administrative expenses. Add lines 13 through 23	25,737.	9,036.		13,577.
25	Contributions, gifts, grants paid	1,106,050.			1,106,050.
26	Total expenses and disbursements. Add lines 24 and 25	1,131,787.	9,036.		1,119,627.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-719,158.			
b	Net investment income (if negative, enter -0-)		401,328.		
c	Adjusted net income (if negative, enter -0-)			N/A	

SCANNED Revenue MAY 29 2014

Operating and Administrative Expenses

g14 18

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		-1.		
	2	Savings and temporary cash investments		164,157.	32,802.	32,802.
	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				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock STMT 9		18,353,659.	17,866,537.	21,701,882.
	c	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment: basis ▶ 3,867.					
	Less accumulated depreciation STMT 10 ▶ 2,807.		1,596.	1,060.	1,060.	
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)		18,519,411.	17,900,399.	21,735,744.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		18,519,411.	17,900,399.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		0.	0.	
30	Total net assets or fund balances		18,519,411.	17,900,399.		
31	Total liabilities and net assets/fund balances		18,519,411.	17,900,399.		

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	18,519,411.
2	Enter amount from Part I, line 27a	2	-719,158.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	113,613.
4	Add lines 1, 2, and 3	4	17,913,866.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	13,467.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	17,900,399.

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				
b	SEE ATTACHED STATEMENT			
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e	1,730,204.	1,486,004.	244,200.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) 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		
a				
b				
c				
d				
e			244,200.	
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	244,200.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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	1,244,109.	18,366,592.	.067738
2011	991,180.	21,025,088.	.047143
2010	551,318.	10,289,412.	.053581
2009	424,724.	8,591,312.	.049436
2008	298,896.	4,915,658.	.060805
2	Total of line 1, column (d)		2 .278703
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 .055741
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5		4 20,227,837.
5	Multiply line 4 by line 3		5 1,127,520.
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 4,013.
7	Add lines 5 and 6		7 1,131,533.
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 1,119,627.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	8,027.
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	8,027.
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	8,027.
6 Credits/Payments:			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	4,357.	
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	4,357.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	23.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	3,693.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2014 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	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. ▶ \$ 0. (2) On foundation managers. ▶ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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) ▶ MN		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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)
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A
14 The books are in care of DAVID LARSON Telephone no. 952-473-3310 Located at 581 N STREAM RD, WAYZATA, MN ZIP+4 55391
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15 N/A
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

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.

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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.)
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
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?
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
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.)
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
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)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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)? 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.

(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
DAVID LARSON 1055 E. WAYZATA BLVD. STE 321 WAYZATA, MN 55391	PRESIDENT / BOD 20.00	0.	0.	0.
JANIS LARSON 1055 E. WAYZATA BLVD. STE 321 WAYZATA, MN 55391	SECRETARY / BOD 0.25	0.	0.	0.

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

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

Total number of other employees paid over \$50,000 **0**

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
		0

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	

Total. Add lines 1 through 3

0.

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	20,455,513.
b	Average of monthly cash balances	1b	80,362.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	20,535,875.
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	20,535,875.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	308,038.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	20,227,837.
6	Minimum investment return. Enter 5% of line 5	6	1,011,392.

Part XI

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

1	Minimum investment return from Part X, line 6	1	1,011,392.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	8,027.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	8,027.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,003,365.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,003,365.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,003,365.

Part XII

Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,119,627.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,119,627.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,119,627.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				1,003,365.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012	317,998.			
f Total of lines 3a through e	317,998.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ \$ 1,119,627.				
a Applied to 2012, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions) **	434,260.			
d Applied to 2013 distributable amount				685,367.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))	317,998.			317,998.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	434,260.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2014 Subtract lines 7 and 8 from line 6a	434,260.			
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013	434,260.			

**

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

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

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

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

SEE STATEMENT 12

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution **	Amount
a Paid during the year				
UNIVERSITY OF MINNESOTA FOUNDATION 200 OAK STREET SE SUITE 500 MINNEAPOLIS, MN 55455	N/A	PUBLIC CHARITY	LARSON SCHOLARS, COLLEGE OF LIBERAL ARTS, AND FOOTBALL PROGRAM IN THE DEPARTMENT OF	812,000.
DL YOUTH PROGRAM P.O. BOX 234 MORGAN MILL, TX 76465	N/A	PUBLIC CHARITY	GENERAL SUPPORT	50,750.
GREATER TWIN CITIES UNITED WAY 404 SOUTH EIGHTH ST. MINNEAPOLIS, MN 55404	N/A	PUBLIC CHARITY	GENERAL SUPPORT	81,200.
LDA MN 6100 GOLDEN VALLEY ROAD GOLDEN VALLEY, MN 55422	N/A	PUBLIC CHARITY	GENERAL SUPPORT	20,000.
MN HISTORICAL SOCIETY 345 WEST KELLOGG BLVD ST. PAUL, MN 55102	N/A	PUBLIC CHARITY	GENERAL SUPPORT	50,750.
Total	SEE CONTINUATION SHEET(S)			1,106,050.
b Approved for future payment				
NONE				
Total				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	39.	
4 Dividends and interest from securities			14	174,199.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	-8,074.	
8 Gain or (loss) from sales of assets other than inventory			18	244,200.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)			0.	410,364.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13 410,364.	

(See worksheet in line 13 instructions to verify calculations.)

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

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
- | | Yes | No |
|--|-----|----|
| a Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| (1) Cash | | X |
| (2) Other assets | | X |
| b Other transactions: | | |
| (1) Sales of assets to a noncharitable exempt organization | | X |
| (2) Purchases of assets from a noncharitable exempt organization | | X |
| (3) Rental of facilities, equipment, or other assets | | X |
| (4) Reimbursement arrangements | | X |
| (5) Loans or loan guarantees | | X |
| (6) Performance of services or membership or fundraising solicitations | | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | X |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

[Signature] 15/14/14 *[Signature]* President
 Signature of officer or trustee Date Title

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

Paid Preparer Use Only	Print/Type preparer's name ELLYN W. MARELL, CPA	Preparer's signature ELLYN W. MARELL,	Date 05/13/14	Check <input type="checkbox"/> if self-employed	PTIN P00649275
	Firm's name ▶ WIPFLI LLP			Firm's EIN ▶ 39-0758449	
	Firm's address ▶ 7601 FRANCE AVENUE SOUTH, SUITE 400 MINNEAPOLIS, MN 55435			Phone no. 952-548-3400	

DAVID & JANIS LARSON FOUNDATION

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 ENTERPRISE PRODUCTS PARTNERS		VARIOUS	12/31/13
b POWERSHARES DB COMMODITY INDEX TRACKING FUND	P	VARIOUS	12/31/13
c POWERSHARES DB COMMODITY INDEX TRACKING FUND	P	VARIOUS	12/31/13
d POWERSHARES DB COMMODITY INDEX TRACKING FUND	P	VARIOUS	12/31/13
e POWERSHARES DB COMMODITY INDEX TRACKING FUND	P	VARIOUS	12/31/13
f POWERSHARES DB COMMODITY INDEX TRACKING FUND - AD	P	VARIOUS	03/11/13
g WELLS FARGO - 2732 - (SEE ATTACHED)	P	VARIOUS	12/31/13
h WELLS FARGO - 2732 - (SEE ATTACHED)	P	VARIOUS	12/31/13
i WELLS FARGO - 2732 - (SEE ATTACHED)	P	VARIOUS	12/31/13
j WELLS FARGO - 2732 - (SEE ATTACHED)	P	VARIOUS	12/31/13
k WELLS FARGO - 2732 - (SEE ATTACHED)	P	VARIOUS	12/31/13
l WELLS FARGO - 2732 - (SEE ATTACHED)	P	VARIOUS	12/31/13
m VANGUARD - ROC	P	VARIOUS	12/31/13
n CAPITAL GAINS DIVIDENDS			
o			

(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 24.			24.
b 8.			8.
c 8.			8.
d 26.			26.
e 38.			38.
f 5,829.			5,829.
g 813,575.		772,824.	40,751.
h 83,861.		90,216.	-6,355.
i 530,406.		395,928.	134,478.
j 150,168.		75,522.	74,646.
k 143,962.		151,427.	-7,465.
l 87.		87.	0.
m 2,199.			2,199.
n 13.			13.
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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	
a			24.
b			8.
c			8.
d			26.
e			38.
f			5,829.
g			40,751.
h			-6,355.
i			134,478.
j			74,646.
k			-7,465.
l			0.
m			2,199.
n			13.
o			

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	244,200.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
OUTWARD BOUND 179 ROBIE ST., STE 295 ST. PAUL, MN 55107	N/A	PUBLIC CHARITY	GENERAL SUPPORT	91,350.
Total from continuation sheets				91,350.

Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - UNIVERSITY OF MINNESOTA FOUNDATION

LARSON SCHOLARS, COLLEGE OF LIBERAL ARTS, AND FOOTBALL PROGRAM IN THE
DEPARTMENT OF ATHLETICS

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
ENTERPRISE PRODUCTS PARTNERS	1.	1.	
POWERSHARES DB COMMODITY INDEX	27.	27.	
WELLS FARGO	11.	11.	
TOTAL TO PART I, LINE 3	39.	39.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CARGILL INCORPORATED	77,351.	0.	77,351.	77,351.	
POWERSHARES DB COMMODITY INDEX	0.	0.	0.	0.	
WELLS FARGO - DIVIDENDS	96,848.	0.	96,848.	96,848.	
WELLS FARGO - DIVIDENDS	13.	13.	0.	0.	
TO PART I, LINE 4	174,212.	13.	174,199.	174,199.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ENTERPRISE PRODUCTS PARTNERS	-8,074.	-8,074.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-8,074.	-8,074.	

FORM 990-PF	ACCOUNTING FEES		STATEMENT 4
-------------	-----------------	--	-------------

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREP FEES	5,130.	2,565.		2,565.
TO FORM 990-PF, PG 1, LN 16B	5,130.	2,565.		2,565.

FORM 990-PF	TAXES		STATEMENT 5
-------------	-------	--	-------------

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	2,497.	2,497.		0.
2013 ESTIMATED TAX PAYMENTS	2,588.	0.		0.
TO FORM 990-PF, PG 1, LN 18	5,085.	2,497.		0.

FORM 990-PF	OTHER EXPENSES		STATEMENT 6
-------------	----------------	--	-------------

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MN STATE REGISTRATION FEE	25.	0.		25.
OFFICE SUPPLIES	1,108.	277.		831.
PHONE	2,085.	521.		1,564.
POWERSHARES INVESTMENT FEES (PASSTHROUGH)	309.	309.		0.
OTHER EXPENSES	1,965.	491.		1,474.
ENTERPRISE PRODUCTS K-1	4.	4.		0.
TO FORM 990-PF, PG 1, LN 23	5,496.	1,602.		3,894.

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

DESCRIPTION	AMOUNT
UNREALIZED GAIN DUE TO DONATED STOCK	113,608.
MISC BOOK/TAX ADJUSTMENT	5.
TOTAL TO FORM 990-PF, PART III, LINE 3	113,613.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 8

DESCRIPTION	AMOUNT
DIVIDEND REPORTED IN 2012, NOT RECEIVED UNTIL 2013	623.
OUTSTANDING CHECKS PAID IN 2012, CLEARED IN 2013	996.
K-1 BASIS ADJUSTMENT	11,848.
TOTAL TO FORM 990-PF, PART III, LINE 5	13,467.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
WELLS FARGO SECURITIES	3,791,147.	4,850,523.
CARGILL STOCK	14,015,748.	16,757,346.
ENTERPRISE PRODUCTS PARTNERS	59,642.	94,013.
TOTAL TO FORM 990-PF, PART II, LINE 10B	17,866,537.	21,701,882.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER	2,045.	1,625.	420.
LIGHTING	322.	209.	113.
FURNITURE	1,500.	973.	527.
TOTAL TO FM 990-PF, PART II, LN 14	3,867.	2,807.	1,060.

FORM 990-PF

ELECTION UNDER REGULATIONS SECTION
53.4942(A)-3(D)(2) TO TREAT
EXCESS QUALIFYING DISTRIBUTIONS
AS DISTRIBUTIONS OUT OF CORPUS

STATEMENT 11

THE DAVID AND JANIS LARSON FOUNDATION, HEREBY ELECTS UNDER IRC
REGULATIONS SECTION 53.4942(A)-3(D)(2) TO TREAT THE QUALIFYING
DISTRIBUTIONS OF \$434,260 MADE DURING 2013, AS DISTRIBUTIONS OUT OF
CORPUS.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 12

NAME OF MANAGER

DAVID LARSON
JANIS LARSON

2013 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
11	COMPUTER	12/01/10	200DB	5.00	MC17		2,045.				2,045.	1,345.		280.	1,625.
22	LIGHTING	12/01/10	200DB	7.00	MC17		322.				322.	164.		45.	209.
23	FURNITURE	12/07/10	200DB	7.00	MC17		1,500.				1,500.	762.		211.	973.
	* TOTAL 990-PF PG 1 DEPR						3,867.				3,867.	2,271.		536.	2,807.

Power of Attorney and Declaration of Representative

OMB No 1545-0150

For IRS Use Only

Received by
 Name _____
 Telephone _____
 Function _____
 Date / /

▶ Type or print. ▶ See the separate instructions.

Part I **Power of Attorney**

Caution: A separate Form 2848 should be completed for each taxpayer. Form 2848 will not be honored for any purpose other than representation before the IRS.

1 Taxpayer information. Taxpayer must sign and date this form on page 2, line 7.

Taxpayer name and address DAVID & JANIS LARSON FOUNDATION 581 N STREAM RD WAYZATA, MN 55391	Taxpayer identification number(s) 41-1957525 Daytime telephone number 952-473-3310
	Plan number (if applicable)

hereby appoints the following representative(s) as attorney(s)-in-fact:

2 Representative(s) must sign and date this form on page 2, Part II.

Name and address ELLYN W. MARELL, CPA 7601 FRANCE AVE S. #400 EDINA, MN 55435 Check if to be sent notices and communications <input checked="" type="checkbox"/>	CAF No. 0301-54255R PTIN P00649275 Telephone No. 9525483400 Fax No. 9525483500 Check if new: Address <input type="checkbox"/> Telephone No. <input type="checkbox"/> Fax No. <input type="checkbox"/>
Name and address Check if to be sent notices and communications <input type="checkbox"/>	CAF No. PTIN Telephone No. Fax No. Check if new: Address <input type="checkbox"/> Telephone No. <input type="checkbox"/> Fax No. <input type="checkbox"/>
Name and address Check if to be sent notices and communications <input type="checkbox"/>	CAF No. PTIN Telephone No. Fax No. Check if new: Address <input type="checkbox"/> Telephone No. <input type="checkbox"/> Fax No. <input type="checkbox"/>

to represent the taxpayer before the Internal Revenue Service for the following matters:

3 Matters

Description of Matter (Income, Employment, Payroll, Excise, Estate, Gift, Whistleblower, Practitioner Discipline, PLR, FOIA, Civil Penalty, etc.) (see instructions for line 3)	Tax Form Number (1040, 941, 720, etc.) (if applicable)	Year(s) or Period(s) (if applicable) (see instructions for line 3)
PRIVATE FOUNDATION EXCISE TAX	990-PF	2012-2016
ESTIMATED TAXES	990-W	2013-2016

4 Specific use not recorded on Centralized Authorization File (CAF). If the power of attorney is for a specific use not recorded on CAF, check this box. See the instructions for Line 4. **Specific Uses Not Recorded on CAF**

5 Acts authorized. Unless otherwise provided below, the representatives generally are authorized to receive and inspect confidential tax information and to perform any and all acts that I can perform with respect to the tax matters described on line 3, for example, the authority to sign any agreements, consents, or other documents. The representative(s), however, is (are) not authorized to receive or negotiate any amounts paid to the client in connection with this representation (including refunds by either electronic means or paper checks). Additionally, unless the appropriate box(es) below are checked, the representative(s) is (are) not authorized to execute a request for disclosure of tax returns or return information to a third party, substitute another representative or add additional representatives, or sign certain tax returns.

Disclosure to third parties; Substitute or add representative(s); Signing a return;

Other acts authorized: _____ (see instructions for more information)

Exceptions. An unenrolled return preparer cannot sign any document for a taxpayer and may only represent taxpayers in limited situations. An enrolled actuary may only represent taxpayers to the extent provided in section 10.3(d) of Treasury Department Circular No. 230 (Circular 230). An enrolled retirement plan agent may only represent taxpayers to the extent provided in section 10.3(e) of Circular 230. A registered tax return preparer may only represent taxpayers to the extent provided in section 10.3(f) of Circular 230. See the line 5 instructions for restrictions on tax matters partners. In most cases, the student practitioner's (level k) authority is limited (for example, they may only practice under the supervision of another practitioner).

List any specific deletions to the acts otherwise authorized in this power of attorney:

6 Retention/revocation of prior power(s) of attorney. The filing of this power of attorney automatically revokes all earlier power(s) of attorney on file with the Internal Revenue Service for the same matters and years or periods covered by this document. If you do not want to revoke a prior power of attorney, check here

YOU MUST ATTACH A COPY OF ANY POWER OF ATTORNEY YOU WANT TO REMAIN IN EFFECT.

7 Signature of taxpayer. If a tax matter concerns a year in which a joint return was filed, the husband and wife must each file a separate power of attorney even if the same representative(s) is (are) being appointed. If signed by a corporate officer, partner, guardian, tax matters partner, executor, receiver, administrator, or trustee on behalf of the taxpayer, I certify that I have the authority to execute this form on behalf of the taxpayer.

▶ **IF NOT SIGNED AND DATED, THIS POWER OF ATTORNEY WILL BE RETURNED TO THE TAXPAYER.**

----- *DL Larson* ----- 5/14/14 ----- PRESIDENT -----
Signature Date Title (if applicable)

DAVID LARSON ----- DAVID & JANIS LARSON FOUNDATION -----
Print Name PIN Number Print name of taxpayer from line 1 if other than individual

Part II Declaration of Representative

Under penalties of perjury, I declare that:

- I am not currently under suspension or disbarment from practice before the Internal Revenue Service;
- I am aware of regulations contained in Circular 230 (31 CFR, Part 10), as amended, concerning practice before the Internal Revenue Service;
- I am authorized to represent the taxpayer identified in Part I for the matter(s) specified there; and
- I am one of the following:
 - a Attorney - a member in good standing of the bar of the highest court of the jurisdiction shown below.
 - b Certified Public Accountant - duly qualified to practice as a certified public accountant in the jurisdiction shown below.
 - c Enrolled Agent - enrolled as an agent under the requirements of Circular 230.
 - d Officer - a bona fide officer of the taxpayer's organization.
 - e Full-Time Employee - a full-time employee of the taxpayer.
 - f Family Member - a member of the taxpayer's immediate family (for example, spouse, parent, child, grandparent, grandchild, step-parent, step-child, brother, or sister).
 - g Enrolled Actuary - enrolled as an actuary by the Joint Board for the Enrollment of Actuaries under 29 U.S.C. 1242 (the authority to practice before the Internal Revenue Service is limited by section 10.3(d) of Circular 230).
 - h Unenrolled Return Preparer - Your authority to practice before the Internal Revenue Service is limited. You must have been eligible to sign the return under examination and have signed the return. **See Notice 2011-6 and Special rules for registered tax return preparers and unenrolled return preparers in the instructions.**
 - i Registered Tax Return Preparer - registered as a tax return preparer under the requirements of section 10.4 of Circular 230. Your authority to practice before the Internal Revenue Service is limited. You must have been eligible to sign the return under examination and have signed the return. **See Notice 2011-6 and Special rules for registered tax return preparers and unenrolled return preparers in the instructions.**
 - k Student Attorney or CPA - receives permission to practice before the IRS by virtue of his/her status as a law, business, or accounting student working in LITC or STCP under section 10.7(d) of Circular 230. See instructions for Part II for additional information and requirements.
 - r Enrolled Retirement Plan Agent - enrolled as a retirement plan agent under the requirements of Circular 230 (the authority to practice before the Internal Revenue Service is limited by section 10.3(e)).

▶ **IF THIS DECLARATION OF REPRESENTATIVE IS NOT SIGNED AND DATED, THE POWER OF ATTORNEY WILL BE RETURNED. REPRESENTATIVES MUST SIGN IN THE ORDER LISTED IN LINE 2 ABOVE.** See the instructions for Part II.

Note: For designations d-f, enter your title, position, or relationship to the taxpayer in the "Licensing jurisdiction" column. See the instructions for Part II for more information.

Designation - Insert above letter (a-r)	Licensing jurisdiction (state) or other licensing authority (if applicable)	Bar, license, certification, registration, or enrollment number (if applicable). See instructions for Part II for more information.	Signature	Date
B	MN	9116	<i>Eustace, CPA</i>	5/14/14



2013 SUMMARY AMENDMENT

Page 5 of 16

Amended Date: 2/14/14

Your Financial Advisor:
 THOMAS WRICH
 80 SOUTH 8TH STREET
 SUITE 3400
 MINNEAPOLIS MN 55402
 (612) 332-1212

DAVID & JANIS LARSON
 FOUNDATION INC
 561 NORTH STREAM RD
 WAYZATA MN 55391-9500

Account Number: 2260-2732

Year-End Account Summary

This information is NOT provided to the Internal Revenue Service, but is being provided to you for courtesy purposes. Please consult with your Financial Advisor or Tax Advisor regarding specific questions.

For noncovered transactions, we provide supplemental cost basis information, when it is available, to assist you with completing your tax return, however, THIS INFORMATION IS NOT PROVIDED TO THE INTERNAL REVENUE SERVICE.

SHORT TERM GAINS OR LOSSES (Box 1c) FOR COVERED SECURITIES (Box 6) Proceeds from Broker and Barter Exchange Transactions for 2013

8-Description / CUSIP 1a-Date of Sale or Exchange	1b-Quantity Sold	1b-Date of Acquisition	2a-Sales Price*	3-Cost or Other Basis	Supplemental Information Gain or Loss Amount	Additional Information
AFLAC INC / 001055102 03/11/13	90.0000	09/06/12	4,584.01	4,263.01	321.00	SALE
AMERICAN ELECTRIC POWER / 025537101 INC						
	309.0000	09/06/12	14,643.56	13,413.30	1,230.26	
	37.0000	09/19/12	1,753.44	1,622.08	131.36	
	346.0000	Various	16,397.00	15,035.38	1,361.62	SALE
BOEING CO / 097023105						TOTAL 2 LOTS
	996.0000	09/06/12	82,570.21	72,436.34	10,073.87	
	71.0000	09/19/12	5,881.76	4,971.42	910.34	
	1,067.0000	Various	88,391.97	77,407.76	10,984.21	SALE
CHICAGO BRIDGE AND / 167250109 IRON - NEW YORK SHARES						TOTAL 2 LOTS
	446.0000	09/06/12	25,370.11	17,199.75	8,170.36	SALE
CISCO SYSTEMS INC / 17275R102						
	163.0000	09/06/12	3,562.38	3,207.81	354.57	SALE
CST BRANDS INC / 12646R105						
	0.0105	09/19/12	0.32	0.25	0.07	CASH IN LIEU
	3.2117	09/19/12	105.91	76.62	29.29	SALE
ISHARES CORE S&P SMALLCAP						
	20.0000	09/06/12	1,726.14	1,555.60	170.54	

2013 SUMMARY AMENDMENT

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Amended Date: 2/14/14

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 (612) 332-1212

DAVID & JANIS LARSON
 FOUNDATION INC
 581 NORTH STREAM RD
 WAYZATA MN 55381-9500

Account Number: 2260-2732

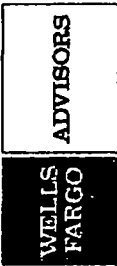
Year-End Account Summary

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continued

SHORT TERM GAINS OR LOSSES (Box 1c) FOR COVERED SECURITIES (Box 6) Proceeds from Broker and Barter Exchange Transactions for 2013

8-Description / CUSIP 1a-Date of Sale or Exchange	1e-Quantity Sold	1b-Date of Acquisition	2a-Sales Price*	3-Cost or Other Basis	Supplemental Information	
					Gain or Loss Amount	Additional Information
03/11/13	17.0000	09/19/12	1,467.22	1,344.19	123.03	TOTAL 2 LOTS
	37.0000	Various	3,193.36	2,899.79	293.57	SALE
MEDTRONIC INC / 585055106	373.0000	09/06/12	17,219.13	15,503.97	1,715.16	SALE
03/11/13	2,051.0000	09/06/12	89,019.81	90,633.48	-1,613.67	
MERCK & CO INC NEW / 58933Y105	38.0000	09/19/12	1,649.32	1,695.94	-46.62	
03/11/13	2,089.0000	Various	90,669.13	92,329.42	-1,660.29	SALE
NOVARTIS AG / 66987V109	1,211.0000	09/06/12	83,525.76	72,495.83	11,029.93	
SPON ADR	26.0000	09/19/12	1,793.29	1,569.36	223.93	
03/11/13	1,237.0000	Various	85,319.05	74,065.19	11,253.86	SALE
RAYTHEON COMPANY / 755111507	1,254.0000	09/06/12	70,149.25	72,602.84	-2,453.59	
03/11/13	28.0000	09/19/12	1,566.34	1,631.00	-64.66	
RIO TINTO PLC / 767204100	1,282.0000	Various	71,715.59	74,233.84	-2,518.25	SALE
SPONSORED ADR	1,988.0000	03/11/13	95,790.20	102,652.60	-6,862.40	SALE
10/01/13	1,597.0000	09/06/12	97,501.10	90,804.58	6,696.52	
ROYAL BANK CANADA / 780087102	5.0000	09/19/12	305.27	291.55	13.72	
MONTREAL QUE	1,602.0000	Various	97,806.37	91,096.13	6,710.24	SALE
03/11/13						TOTAL 2 LOTS



2013 SUMMARY AMENDMENT

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Amended Date: 2/14/14

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DAVID & JANIS LARSON
 FOUNDATION INC
 581 NORTH STREAM RD
 WAYZATA MN 55391-9500

Account Number: 2260-2732

Year-End Account Summary

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SHORT TERM GAINS OR LOSSES (Box 1c) FOR COVERED SECURITIES (Box 6) Proceeds from Broker and Barter Exchange Transactions for 2013

continued

8-Description / CUSIP 1a-Date of Sale or Exchange	1e-Quantity Sold	1b-Date of Acquisition	2a-Sales Price*	3-Cost or Other Basis	Supplemental Information Gain or Loss Amount	Additional Information
SIMON PROPERTY GROUP / 828806109 REIT INC NEW	457.0000 7.0000	09/06/12 09/19/12	73,380.04 1,123.99	72,658.43 1,127.49	721.61 -3.50	
03/11/13	464.0000	Various	74,504.03	73,785.92	718.11	SALE TOTAL 2 LOTS
SPDR S&P MIDCAP 400 ET / 78467Y107 TRUST SERIES N	13.0000	09/19/12	2,679.52	2,402.27	277.25	SALE
UNION PACIFIC CORP / 907818108 03/11/13	171.0000	09/06/12	23,896.62	20,785.22	3,111.40	SALE
US BANCORP NEW / 902973304	2,649.0000 561.0000 50.0000	05/11/12 09/06/12 09/19/12	91,309.40 19,337.33 1,723.47	85,161.38 18,998.60 1,719.50	6,148.02 338.73 3.97	
03/11/13	3,260.0000	Various	112,370.20	105,879.48	6,490.72	SALE TOTAL 3 LOTS
TOTAL SHORT TERM GAINS OR LOSSES FOR COVERED SECURITIES			813,574.90	772,824.41	40,750.49	

2013 SUMMARY AMENDMENT

Page 8 of 16

Amended Date: 2/14/14

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SHORT TERM GAINS OR LOSSES (Box 1c) FOR NONCOVERED SECURITIES (Box 6) Proceeds from Broker and Barter Exchange Transactions for 2013

8-Description / CUSIP 1a-Date of Sale or Exchange	1e-Quantity Sold	1b-Date of Acquisition	2a-Sales Price*	3-Cost or Other Basis	Supplemental Information Gain or Loss Amount	Additional Information
SPDR GOLD TRUST ET / 78463V107 03/11/13	548.0000	09/06/12	83,860.75	90,215.55	-6,354.80	SALE
TOTAL SHORT TERM GAINS OR LOSSES FOR NONCOVERED SECURITIES			83,860.75	90,215.55	-6,354.80	

LONG TERM GAINS OR LOSSES (Box 1c) FOR COVERED SECURITIES (Box 6) Proceeds from Broker and Barter Exchange Transactions for 2013

8-Description / CUSIP 1a-Date of Sale or Exchange	1e-Quantity Sold	1b-Date of Acquisition	2a-Sales Price*	3-Cost or Other Basis	Supplemental Information Gain or Loss Amount	Additional Information
AMERICAN ELECTRIC POWER / 025537101 INC 03/11/13	1,360.0000	02/21/12	64,450.62	54,209.58	10,241.04	SALE
CHICAGO BRIDGE AND / 167250109 IRON - NEW YORK SHARES 09/30/13	1,439.0000	09/06/12	97,703.67	55,494.25	42,209.42	SALE
CST BRANDS INC / 12646R105 05/01/13	0.6560	02/21/12	19.70	12.44	7.26	CASH IN LIEU
05/15/13	200.7883	02/21/12	6,620.89	3,807.33	2,813.56	SALE
CVS CAREMARK CORP / 126650100 03/11/13	18.0000	02/21/12	944.98	792.00	152.98	SALE
FEDEX CORPORATION / 31428X106 03/11/13	126.0000	02/21/12	13,589.24	11,475.77	2,113.47	SALE



2013 SUMMARY AMENDMENT

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Year-End Account Summary

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continued

LONG TERM GAINS OR LOSSES (Box 1c) FOR COVERED SECURITIES (Box 6) Proceeds from Broker and Barter Exchange Transactions for 2013

8-Description / CUSIP 1a-Date of Sale or Exchange	1e-Quantity Sold	1b-Date of Acquisition	2a-Sales Price*	3-Cost or Other Basis	Supplemental Information Gain or Loss Amount	Additional Information
ISHARES CORE S&P SMALLCAP 03/11/13	1,144.0000	08/24/11	98,735.17	71,547.42	27,187.75	SALE
MEDTRONIC INC / 585055106 03/11/13	1,805.0000	02/21/12	83,325.77	70,232.55	13,093.22	SALE
SPDR S&P MIDCAP 400 ET / 78467Y107 TRUST SERIES N	300.0000	08/24/11	61,834.97	45,371.86	16,463.11	
	395.0000	02/21/12	81,416.05	70,496.44	10,919.61	
03/11/13	695.0000	Various	143,251.02	115,868.30	27,382.72	SALE
						TOTAL 2 LOTS

VALERO ENERGY CORP NEW / 91913Y100 (VALERO REFNG & MKTING) 03/11/13

489.0000	02/21/12	21,764.46	12,488.06	9,276.40	SALE	
TOTAL LONG TERM GAINS OR LOSSES FOR COVERED SECURITIES						
				530,405.52	395,927.70	134,477.82

LONG TERM GAINS OR LOSSES (Box 1c) FOR NONCOVERED SECURITIES (Box 6) Proceeds from Broker and Barter Exchange Transactions for 2013

8-Description / CUSIP 1a-Date of Sale or Exchange	1e-Quantity Sold	1b-Date of Acquisition	2a-Sales Price*	3-Cost or Other Basis	Supplemental Information Gain or Loss Amount	Additional Information
CHEVRON CORPORATION / 166764100 03/11/13	14.0000	02/15/05	1,662.04	811.86	850.18	SALE
MCDONALDS CORP / 580135101	120.0000	02/15/05	11,852.66	3,972.00	7,880.66	
	153.0000	1/25/05	15,112.15	5,130.09	9,982.06	

2013 SUMMARY AMENDMENT

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continued

LONG TERM GAINS OR LOSSES (Box 1c) FOR NONCOVERED SECURITIES (Box 6) Proceeds from Broker and Barter Exchange Transactions for 2013

8-Description / CUSIP 1a-Date of Sale or Exchange	1e-Quantity Sold	1b-Date of Acquisition	2a-Sales Price*	3-Cost or Other Basis	Supplemental Information Gain or Loss Amount	Additional Information
03/11/13	273.0000	Various	26,964.81	9,102.09	17,862.72	SALE TOTAL 2 LOTS
MCKESSON CORPORATION / 58155Q103						
	51.0000	07/02/09	5,583.95	2,211.74	3,372.21	
	135.0000	11/12/09	14,781.08	8,619.38	6,161.70	
03/11/13	186.0000	Various	20,365.03	10,831.12	9,533.91	SALE TOTAL 2 LOTS
UNION PACIFIC CORP / 907818108						
	142.0000	07/02/09	19,843.97	7,218.71	12,625.26	
	582.0000	09/24/10	81,332.32	47,558.36	33,773.96	
03/11/13	724.0000	Various	101,176.29	54,777.07	46,399.22	SALE TOTAL 2 LOTS
TOTAL LONG TERM GAINS OR LOSSES FOR NONCOVERED SECURITIES			150,168.17	75,522.14	74,646.03	

PARTNERSHIP DISPOSITIONS FOR NONCOVERED SECURITIES Proceeds from Broker and Barter Exchange Transactions for 2013

8-Description / CUSIP 1a-Date of Sale or Exchange	1e-Quantity Sold	1b-Date of Acquisition	2a-Sales Price*	3-Cost or Other Basis	Supplemental Information Gain or Loss Amount	Additional Information
POWERSHARES DB ET / 73935S105 COMMODITY INDEX TRACKING FUND						
	5,040.0000	09/08/12	137,287.93	144,495.46	-7,207.53	
	245.0000	09/19/12	6,673.72	6,931.05	-257.33	
03/11/13	5,285.0000	Various	143,961.65	151,426.51	-7,464.86	SALE TOTAL 2 LOTS
TOTAL PARTNERSHIP DISPOSITIONS			143,961.65	151,426.51	-7,464.86	



2013 SUMMARY AMENDMENT

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Amended Date: 2/14/14

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Account Number: 2260-2732

Year-End Account Summary

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**UNKNOWN TERM GAINS OR LOSSES FOR NONCOVERED SECURITIES (Box 6)
Proceeds from Broker and Barter Exchange Transactions for 2013**

8-Description / CUSIP 1a-Date of Sale or Exchange	1e-Quantity Sold	1b-Date of Acquisition	2a-Sales Price*	3-Cost or Other Basis	Supplemental Information	
					Gain or Loss Amount	Additional Information
SPDR GOLD TRUST ET / 78463V107 01/07/13	548.0000	N/A	28.78	N/A	N/A	PRINCIPAL PAYMENT Cost Basis Allocation Factor: 0.000329643
02/21/13	548.0000	N/A	29.74	N/A	N/A	PRINCIPAL PAYMENT Cost Basis Allocation Factor: 0.000355489
03/12/13	548.0000	N/A	28.90	N/A	N/A	PRINCIPAL PAYMENT Cost Basis Allocation Factor: 0.000341809

TOTAL UNKNOWN TERM GAINS OR LOSSES FOR NONCOVERED SECURITIES

87.42 0.00 0.00

*Box 2a: Sales price less commissions and option premiums. For some tax lots complete data is not available. Therefore, you may see N/A in the Proceeds, Gain/Loss columns, or Cost column. In these situations, you should determine the actual cost or proceeds and calculate the Gain/Loss. Please note that the totals will include any available cost or proceeds, even if the Gain/Loss is marked N/A.

**DAVID & JANIS LARSON
FOUNDATION INC**

DECEMBER 1 - DECEMBER 31, 2013
ACCOUNT NUMBER: 2260-2732

Additional information

Gross proceeds	THIS PERIOD 0.00	THIS YEAR 1,721,970.99	Foreign withholding	THIS PERIOD 0.00	THIS YEAR -1,476.87
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Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more days prior notice before permitting withdrawals.

Bank Deposit Sweep - Consists of monies held at Wells Fargo Bank, N.A. and (if amounts exceed \$250,000) at one or more other Wells Fargo affiliated banks. These assets are not covered by SIPC, but are instead eligible for FDIC insurance of up to \$250,000 per depositor, per institution, in accordance with FDIC rules. For additional information on the Bank Deposit Sweep for your account, please contact Your Financial Advisor.

DESCRIPTION	% OF ACCOUNT	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
Cash	-2.16	0.00	-107,570.94	0.00
BANK DEPOSIT SWEEP	2.82	0.01	140,372.67	14.03
Interest Period 12/01/13 - 12/31/13				
Total Cash and Sweep Balances	0.66		\$32,801.73	\$14.03

* APYE measures the total amount of the interest paid on an account based on the interest rate and the frequency of the compounding during the interest period. The annual percentage yield earned is expressed as an annualized rate, based on a 365 day year.

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
AFLAC INC									
AFL									
Acquired 09/06/12 L		2,203	47.36	104,348.92		147,160.40	42,811.48		
Acquired 09/19/12 L		7	48.70	340.90		467.60	126.70		
Total	2.97	2,210		\$104,689.82	66.8000	\$147,628.00	\$42,938.18	\$3,270.80	2.22
APPLE INC									
AAPL									
Acquired 02/21/12 L		116	513.81	59,601.96		65,078.32	5,476.36		
Acquired 09/06/12 L		18	676.79	12,182.22		10,088.36	-2,093.86		



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DAVID & JANIS LARSON
FOUNDATION INC

DECEMBER 1 - DECEMBER 31, 2013
ACCOUNT NUMBER: 2260-2732

Stocks, options & ETFs
Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 03/11/13 S	2.69	105	428.33	44,975.65	561.0200	\$134,083.78	\$17,931.45	\$2,915.80	2.17
Total		239		\$116,759.83	561.0200	\$134,083.78	\$17,931.45	\$2,915.80	2.17
AT & T INC									
Acquired 02/21/12 L		2,311	30.29	70,022.66		81,254.76	11,232.10		
Acquired 09/06/12 L		13	37.43	4,230.22		3,973.08	-257.14		
Acquired 09/19/12 L		39	37.87	1,476.93		1,371.24	-105.69		
Acquired 03/11/13 S		898	36.50	32,781.91		31,573.68	-1,208.23		
Total	2.37	3,361		\$108,511.72	35.1600	\$118,172.76	\$9,661.04	\$6,184.24	5.23
BANK MONTREAL QUEBEC									
BMC		1,627	62.85	102,263.03	66.6600	108,455.82	6,192.79	4,560.48	4.20
CENTERPOINT ENERGY INC									
CNP		5,612	21.91	122,965.24	23.1800	130,086.16	7,120.92	4,657.96	3.58
CHEVRON CORPORATION									
CVX		229	57.99	13,279.71		28,604.39	15,324.68		
Acquired 02/15/05 L nc		139	64.77	9,003.57		17,362.49	8,358.92		
Acquired 07/02/09 L nc		5	77.43	387.19		624.55	237.36		
Acquired 11/12/09 L nc		94	72.77	6,840.92		11,741.54	4,900.62		
Acquired 02/17/10 L nc		333	79.90	26,608.73		41,595.03	14,986.30		
Acquired 09/24/10 L nc		148	112.82	16,698.25		18,486.68	1,788.43		
Total	2.38	948		\$72,818.37	124.9100	\$118,414.68	\$45,596.31	\$3,792.00	3.20
CISCO SYSTEMS INC									
CSCO		3,515	19.67	69,174.40		78,841.45	9,667.05		
Acquired 09/06/12 L		221	19.14	4,231.16		4,957.03	725.87		
Total	1.68	3,736		\$73,405.56	22.4300	\$83,798.48	\$10,392.92	\$2,540.48	3.03
COCA-COLA COMPANY									
KO		1,640	34.79	57,071.16		67,748.40	10,677.24		
Acquired 08/24/11 L		502	34.41	17,275.08		20,737.62	3,462.54		
Acquired 02/21/12 L		242	38.01	9,200.19		9,997.02	796.83		
Acquired 09/06/12 L		34	38.57	1,311.38		1,404.54	93.16		

DAVID & JANIS LARSON
FOUNDATION INC.

DECEMBER 31 - DECEMBER 31, 2013
ACCOUNT NUMBER: 2260-2732

Stocks, options & ETFs
Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 03/11/13 S		706	39.25	27,714.67	41.3100	29,164.86	1,450.19		
Total	2.59	3,124	\$112,572.48	41.3100	\$129,052.44	\$16,479.96		\$3,498.88	2.71
CVS CAREMARK CORP									
CVS									
Acquired 02/21/12 L		1,480	43.99	65,119.84		105,923.60	40,803.76		
Acquired 09/06/12 L		843	46.37	39,094.18		60,333.51	21,239.33		
Acquired 09/19/12 L		14	47.51	665.14		1,001.98	336.84		
Total	3.36	2,337	\$104,879.16	71.5700	\$167,259.09	\$62,379.93		\$2,570.70	1.54
DEERE & CO									
DE									
Acquired 03/11/13 S	2.46	1,343	91.35	122,690.04	91.3300	122,656.19	-33.85	2,739.72	2.23
DISNEY WALT COMPANY									
DIS									
Acquired 09/06/12 L		1,405	51.78	72,751.88		107,342.00	34,590.12		
Acquired 09/19/12 L		11	52.85	581.35		840.40	259.05		
Acquired 03/11/13 S		358	57.70	20,658.39		27,351.20	6,692.81		
Total	2.72	1,774	\$93,991.62	76.4000	\$135,533.60	\$41,541.98		\$1,525.64	1.13
EASTMAN CHEMICAL CO									
EMN									
Acquired 03/11/13 S	1.83	1,129	72.61	81,986.07	80.7000	91,110.30	9,124.23	1,580.60	1.73
ENTERPRISE PRODUCTS PARTNERS									
EPD									
Acquired 09/06/12 L nc		1,361	53.24	72,461.68		90,234.30	17,772.62		
Acquired 09/19/12 L nc		12	54.47	653.64		795.60	141.96		
Acquired 03/11/13 S nc		45	57.69	2,596.07		2,983.50	387.43		
Total	1.89	1,418	\$75,711.39	66.3000	\$94,013.40	\$18,302.01		\$3,913.68	4.16
FEDEX CORPORATION									
FDX									
Acquired 02/21/12 L		640	91.07	58,289.61		92,012.80	33,723.19		
Acquired 09/06/12 L		268	87.33	23,406.05		38,530.36	15,124.31		
Acquired 09/19/12 L		41	86.99	3,566.59		5,894.57	2,327.98		
Total	2.74	949	\$85,262.25	143.7700	\$136,437.73	\$51,175.48		\$569.40	0.42
GAMESTOP CORP CLASS A									
GME									
Acquired 03/11/13 S	3.23	3,267	24.96	81,565.64	49.2600	160,932.42	79,366.78	3,593.70	2.23

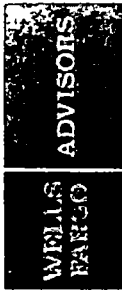


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DAVID & JANIS LARSON
FOUNDATION INC

DECEMBER 1 - DECEMBER 31, 2013
ACCOUNT NUMBER: 2260-2732

Stocks, options & ETFs
Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
GENERAL ELECTRIC COMPANY									
GE									
Acquired 03/11/13 S	1.95	3,466	23.61	81,853.06	28.0300	97,151.98	15,298.92	3,050.08	3.13
GILEAD SCIENCES INC									
GILD									
Acquired 03/11/13 S	2.71	1,797	45.66	82,064.37	75.1000	134,954.70	52,890.33	N/A	N/A
INTEL CORP									
INTC									
Acquired 01/28/09 L nc		486	14.22	6,915.43		12,614.13	5,698.70		
Acquired 07/02/09 L nc		530	16.75	8,882.59		13,756.14	4,873.55		
Acquired 11/12/09 L nc		75	19.65	1,473.75		1,946.63	472.88		
Acquired 09/24/10 L nc		2,020	19.42	39,228.40		52,429.10	13,200.70		
Acquired 09/06/12 L		519	24.97	12,963.22		13,470.65	507.43		
Acquired 09/19/12 L		214	23.19	4,964.06		5,554.37	590.31		
Acquired 03/11/13 S		875	21.69	18,984.00		22,710.62	3,726.62		
Total	2.46	4,719		\$93,411.45	25.9550	\$122,481.64	\$29,070.19	\$4,247.10	3.47
INTERNATIONAL BUSINESS MACHINE CORP									
IBM									
Acquired 11/12/09 L nc		184	126.27	23,234.87		34,512.88	11,278.01		
Acquired 09/24/10 L nc		221	133.83	29,577.78		41,452.97	11,875.19		
Acquired 02/21/12 L		9	193.32	1,739.88		1,688.13	-51.75		
Acquired 09/06/12 L		131	199.05	26,076.07		24,571.67	-1,504.40		
Acquired 03/11/13 S		40	209.89	8,395.64		7,502.80	-892.84		
Total	2.20	585		\$89,024.24	187.5700	\$109,728.45	\$20,704.21	\$2,223.00	2.03
ISHARES ET RUSSELL 2000 VALUE									
IWN									
Acquired 03/11/13 S	2.70	1,351	83.26	112,492.37	99.5000	134,424.50	21,932.13	2,380.46	1.77
ISHARES MSCI ET EMERGING MARKETS									
EEM									
Acquired 08/24/11 L		1,423	40.59	57,769.52		59,474.27	1,704.75		
Acquired 09/06/12 L		1,763	39.80	70,177.95		73,684.59	3,506.64		
Acquired 03/11/13 S		75	43.89	3,292.20		3,134.63	-157.57		
Total	2.74	3,261		\$131,239.67	41.7950	\$136,293.49	\$5,053.82	\$2,797.93	2.05

DAVID & JANIS LARSON
FOUNDATION INC

DECEMBER 1 - DECEMBER 31, 2013
ACCOUNT NUMBER: 2260-2732

Stocks, options & ETFs
Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
ISHARES MSCI LEAFE INDEX									
EFA									
Acquired 09/06/12 L		3,100	52.56	162,936.00		207,994.50	45,058.50		
Acquired 03/11/13 S		684	59.50	40,703.45		45,892.98	5,189.53		
Total	5.10	3,784		\$203,639.45	67.0950	\$253,887.48	\$50,248.03	\$6,444.15	2.54
JOHNSON & JOHNSON									
JNJ									
Acquired 03/11/13 S	2.40	1,305	78.33	102,233.21	91.5900	119,524.95	17,291.74	3,445.20	2.88
JPMORGAN CHASE & CO									
JPM									
Acquired 03/11/13 S	2.85	2,422	50.74	122,905.60	58.4800	141,638.56	18,732.96	3,681.44	2.59
LINCOLN NATL CORP IND									
LNC									
Acquired 03/11/13 S	2.55	2,462	33.23	81,813.65	51.6200	127,088.44	45,274.79	1,575.68	1.23
MACY'S INC									
M									
Acquired 09/06/12 L		1,795	40.32	72,389.66		95,853.00	23,463.34		
Acquired 09/19/12 L		120	39.15	4,698.72		6,408.00	1,709.28		
Acquired 03/11/13 S		42	41.79	1,755.48		2,242.80	487.32		
Total	2.10	1,957		\$78,843.86	53.4000	\$104,503.80	\$25,659.94	\$1,957.00	1.87
MCDONALDS CORP									
MCD									
Acquired 11/25/05 L nc		347	33.53	11,634.91		33,669.41	22,034.50		
Acquired 07/02/09 L nc		60	57.51	3,450.62		5,821.80	2,371.18		
Acquired 02/21/12 L		225	100.37	22,584.79		21,831.75	-753.04		
Acquired 09/08/12 L		295	90.58	26,722.87		28,623.65	1,900.98		
Acquired 09/19/12 L		5	93.00	465.00		485.15	20.15		
Total	1.82	932		\$64,858.19	97.0300	\$90,431.86	\$25,573.77	\$3,019.68	3.34
MCKESSON CORPORATION									
MCK									
Acquired 11/12/09 L nc		96	63.84	6,129.32		15,494.40	9,365.08		
Acquired 09/24/10 L nc		504	62.03	31,265.57		81,345.60	50,080.03		
Acquired 02/21/12 L		118	81.28	9,591.86		19,045.20	9,453.34		
Acquired 09/06/12 L		310	89.51	27,748.97		50,034.00	22,285.03		
Acquired 09/19/12 L		92	85.41	7,858.28		14,848.80	6,990.52		
Total	3.63	1,120		\$82,594.00	161.4000	\$180,768.00	\$98,174.00	\$1,075.20	0.59



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**DAVID & JANIS LARSON
FOUNDATION INC**

DECEMBER 1 - DECEMBER 31, 2013
ACCOUNT NUMBER: 2260-2732

Stocks, options & ETFs
Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
MICROSOFT CORP									
MSFT									
Acquired 02/21/12 L		1,829	31.43	57,496.44		68,422.89	10,926.45		
Acquired 09/06/12 L		1,065	31.29	33,330.24		39,841.65	6,511.41		
Acquired 09/19/12 L		110	31.12	3,423.20		4,115.10	691.90		
Acquired 03/11/13 S		668	27.82	18,587.70		24,989.88	6,402.18		
Total	2.76	3,672		\$112,837.58	37.4100	\$137,369.52	\$24,531.94	\$4,112.64	2.99
NATIONAL OILWELL VARCO									
INC									
NOV									
Acquired 08/24/11 L		803	64.10	51,476.55		63,862.59	12,386.04		
Acquired 09/06/12 L		105	79.35	8,332.54		8,350.65	18.11		
Acquired 09/19/12 L		1	82.20	82.20		79.53	-2.67		
Acquired 03/11/13 S		303	67.48	20,448.77		24,097.59	3,648.82		
Total	1.94	1,212		\$80,340.06	79.5300	\$96,390.36	\$18,050.30	\$1,260.48	1.31
ORACLE CORPORATION									
ORCL									
Acquired 02/17/10 L nc		1,222	24.11	29,474.58		46,753.72	17,279.14		
Acquired 08/24/11 L		786	26.58	20,895.89		30,072.36	9,176.47		
Acquired 09/06/12 L		763	32.66	24,925.15		29,192.38	4,267.23		
Acquired 09/19/12 L		70	32.84	2,298.80		2,678.20	379.40		
Acquired 03/11/13 S		5	35.89	179.48		191.30	11.82		
Total	2.19	2,846		\$77,773.90	38.2600	\$108,887.96	\$31,114.06	\$1,366.08	1.25
SPDR S&P 500 TRUST ET									
SPY									
Acquired 10/01/13 S		579	169.26	98,005.01		106,935.51	8,930.50		
Acquired 10/01/13 S		568	169.06	96,029.45		104,903.92	8,874.47		
Acquired 12/30/13 S		600	183.70	110,224.00		110,814.00	590.00		
Total	6.48	1,747		\$304,258.46	184.6900	\$322,653.43	\$18,394.97	\$5,854.19	1.81
TARGET CORP									
TGT									
Acquired 09/06/12 L		1,119	64.71	72,417.99		70,799.13	-1,618.86		
Acquired 09/19/12 L		27	65.19	1,760.13		1,708.29	-51.84		
Acquired 03/11/13 S		379	67.23	25,482.29		23,979.33	-1,502.96		
Total	1.94	1,525		\$99,660.41	63.2700	\$96,486.75	-\$3,173.66	\$2,623.00	2.72

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DAVID & JANIS LARSON
FOUNDATION INC

DECEMBER 1 - DECEMBER 31, 2013
ACCOUNT NUMBER: 2260-2732

Stocks, options & ETFs
Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
THERMO FISHER SCIENTIFIC									
INC									
TMO									
Acquired 03/11/13 S	2.97	1,327	77.08	102,292.30	111.3500	147,761.45	45,469.15	796.20	0.53
UNITEDHEALTH GROUP									
INC									
UNH									
Acquired 08/24/11 L		1,141	45.81	52,275.13		85,917.30	33,642.17		
Acquired 02/21/12 L		280	55.31	15,488.45		21,084.00	5,595.55		
Acquired 09/06/12 L		230	54.97	12,644.57		17,319.00	4,674.43		
Acquired 09/19/12 L		47	55.00	2,585.00		3,539.10	954.10		
Acquired 03/11/13 S		184	54.29	9,990.73		13,855.20	3,864.47		
Total	2.85	1,882		\$92,983.88	75.3000	\$141,714.60	\$48,730.72	\$2,107.84	1.49
VALERO ENERGY CORP NEW									
(VALERO REFNG & MKTING)									
VLO									
Acquired 02/21/12 L		1,813	23.43	42,480.53		91,375.20	48,894.67		
Acquired 09/19/12 L		29	29.47	854.90		1,461.60	606.70		
Total	1.87	1,842		\$43,335.43	50.4000	\$92,836.80	\$49,501.37	\$1,657.80	1.79
VANGUARD REIT ET									
VNC									
Acquired 09/24/10 L nc		677	50.84	34,420.68		43,707.12	9,286.44		
Acquired 02/11/11 L		307	52.24	35,372.23		19,819.92	2,286.74		
Acquired 02/21/12 L		87	57.11	17,533.18		5,616.72	340.21		
Acquired 09/06/12 L		1	58.51	17,964.69		64.56	-2.64		
Acquired 09/19/12 L		33	60.84	5,276.51		2,130.48	-87.65		
Acquired 03/11/13 S		1,527	61.38	5,340.06		98,583.12	-8,231.94		
Total	3.41	2,632		\$166,330.76	64.5600	\$169,921.92	\$3,591.16	\$7,345.91	4.32
				\$167,791.43					



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DAVID & JANIS LARSON
FOUNDATION INC

DECEMBER 1 - DECEMBER 31, 2013
ACCOUNT NUMBER: 2260-2732

Stocks, options & ETFs
Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Total Stocks and ETFs	99.34			\$3,866,858.12 \$3,868,318.79		\$4,944,535.59	\$1,077,677.47	\$110,935.14	2.24
Total Stocks, options & ETFs	99.34			\$3,866,858.12		\$4,944,535.59	\$1,077,677.47	\$110,935.14	2.24

no Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

Activity detail by date

DATE	ACCOUNT TYPE	TRANSACTION/ CHECK NUMBER	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
12/01				BEGINNING BALANCE			88,127.23
12/02	Cash	DIVIDEND		AFLAC INC 120213 2,210		817.70	
12/02	Cash	DIVIDEND		INTEL CORP 120113 4,719 AS OF 12/01/13		1,061.78	
12/02	Cash	WITHHOLDING		CHICAGO BRIDGE & IRON 6/28/2013 TAX REFUND		5.70	90,012.41
12/10	Cash	DIVIDEND		CENTERPOINT ENERGY INC 121013 5,612		1,164.49	
12/10	Cash	DIVIDEND		CHEVRON CORPORATION 121013 948		948.00	
12/10	Cash	DIVIDEND		INTERNATIONAL BUSINESS MACHINE CORP 121013 585		555.75	
12/10	Cash	DIVIDEND		JOHNSON & JOHNSON 121013 1,305		861.30	
12/10	Cash	DIVIDEND		TARGET CORP 121013 1,525		655.75	94,197.70
12/12	Cash	DIVIDEND		MICROSOFT CORP 121213 3,672		1,028.16	95,225.86
12/16	Cash	AUTO ACTIVITY		IRS USATAXP 270374752779474		-1,370.00	