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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ **Do not enter Social Security numbers on this form as it may be made public.**
▶ **Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.**

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning , and ending

Name of foundation: MARGARET RIVERS FUND

A Employer identification number: 41-6017102

Number and street (or P O box number if mail is not delivered to street address): P O BOX 197 — Room/suite:

B Telephone number (see instructions): 651-430-3935

City or town, state or province, country, and ZIP or foreign postal code: STILLWATER MN 55082

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) ▶ $ 29,902,281

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

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

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

			(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	228,808	228,808	228,808	
	4	Dividends and interest from securities	501,170	501,170	501,170	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10 Stmt 1	1,069,433			
	b	Gross sales price for all assets on line 6a 9,771,540				
	7	Capital gain net income (from Part IV, line 2)		44,514		
	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	1,799,411	774,492	729,978	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	28,800	14,400	14,400	14,400
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) Stmt 2	5,695	2,848	2,847	2,847
	c	Other professional fees (attach schedule) Stmt 3	72,706	36,353	36,353	36,353
	17	Interest				
	18	Taxes (attach schedule) (see instructions) Stmt 4	17,573	8,787	8,786	8,786
	19	Depreciation (attach schedule) and depletion Stmt 5	34			
	20	Occupancy	6,612	3,306	3,306	3,306
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att. sch.) Stmt 6	24,929	12,464	12,465	12,465
	24	**Total operating and administrative expenses.** Add lines 13 through 23	156,349	78,158	78,157	78,157
	25	Contributions, gifts, grants paid	1,759,224			1,759,224
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,915,573	78,158	78,157	1,837,381
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-116,162			
	b	**Net investment income** (if negative, enter -0-)		696,334		
	c	**Adjusted net income** (if negative, enter -0-)			651,821	

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Part II Balance Sheets

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

	Line	Description		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash – non-interest-bearing		119,350	60,960	60,960
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶	13,406			
		Less: allowance for doubtful accounts ▶		13,406	13,406	13,406
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (att. schedule) ▶				
		Less: allowance for doubtful accounts ▶	0			
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments – U.S and state government obligations (attach schedule)	Stmt 7	1,779,498	1,829,089	1,792,161
	b	Investments – corporate stock (attach schedule)	See Stmt 8	11,223,840	13,114,025	20,640,864
	c	Investments – corporate bonds (attach schedule)	See Stmt 9	6,262,106	4,495,430	4,488,518
	11	Investments – land, buildings, and equipment basis ▶				
		Less accumulated depreciation (attach sch) ▶				
	12	Investments – mortgage loans				
	13	Investments – other (attach schedule)				
	14	Land, buildings, and equipment basis ▶	7,234			
		Less accumulated depreciation (attach sch) ▶ Stmt 10	7,234	34		7,234
	15	Other assets (describe ▶ See Statement 11)		3,487,826	3,256,988	2,899,138
	16	**Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)		22,886,060	22,769,898	29,902,281
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 (attach schedule)				
	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 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		22,886,060	22,769,898	
	30	**Total net assets or fund balances** (see instructions)		22,886,060	22,769,898	
	31	**Total liabilities and net assets/fund balances** (see instructions)		22,886,060	22,769,898	

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	22,886,060
2	Enter amount from Part I, line 27a	2	-116,162
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	22,769,898
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	22,769,898

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	US TRUST			
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	44,514			44,514
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				44,514
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	44,514
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	1,773,105	26,603,950	0.066648
2011	1,824,867	27,079,264	0.067390
2010	1,888,663	27,612,742	0.068398
2009	1,952,538	25,273,543	0.077256
2008	2,093,615	28,905,137	0.072431

2 **Total** of line 1, column (d)	2	0.352123
3 Average distribution ratio for the 5-year base period – divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.070425
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	28,387,369
5 Multiply line 4 by line 3	5	1,999,180
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,963
7 Add lines 5 and 6	7	2,006,143
8 Enter qualifying distributions from Part XII, line 4	8	1,837,381

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.

DAA

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	13,927
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	13,927
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	13,927
6	Credits/Payments:		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 — 6a: 12,631		
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	12,631
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	1,296
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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MN			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ LAWRENCE SEVERSON Telephone no. ▶ 651-430-3935

P O BOX 197

Located at ▶ STILLWATER MN ZIP+4 ▶ 55082

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

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

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? **(Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A	1b		
	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? 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? ☐ Yes ☒ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement – see instructions) 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	X (No)
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	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
LAWRENCE SEVERSON STILLWATER 5995 OREN AVENUE NORTH STE 103 MN 55082	PRES/SECR 8.00	9,000	0	0
JEAN BARRY STILLWATER 5995 OREN AVENUE NORTH STE 103 MN 55082	VP/TREASURER 4.00	6,600	0	0
DAVID POHL STILLWATER 5995 OREN AVENUE NORTH STE 103 MN 55082	DIRECTOR 4.00	6,600	0	0
ROBERT BRIGGS STILLWATER 5995 OREN AVENUE NORTH STE 103 MN 55082	DIRECTOR 4.00	6,600	0	0

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

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

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

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 TO SUPPORT QUALIFIED CHARITABLE ORGANIZATIONS WHOSE GOALS ARE TO IMPROVE HUMAN SERVICES. DONATIONS TO 38 ORGANIZATIONS.	760,800
2 TO SUPPORT QUALIFIED CHARITABLE ORGANIZATIONS WHOSE GOAL IS TO IMPROVE PUBLIC AND SOCIAL SERVICES. DONATIONS TO 30 ORGANIZATIONS.	400,000
3 TO SUPPORT QUALIFIED CHARITABLE ORGANIZATIONS WHOSE GOALS ARE TO IMPROVE EDUCATION. DONATIONS TO 26 ORGANIZATIONS.	230,424
4 TO SUPPORT QUALIFIED CHARITABLE ORGANIZATIONS WHOSE GOALS ARE TO IMPROVE ART AND CULTURE. DONATIONS TO 25 ORGANIZATIONS.	242,000

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	28,716,103
b	Average of monthly cash balances		1b	90,155
c	Fair market value of all other assets (see instructions)		1c	13,406
d	**Total** (add lines 1a, b, and c)		1d	28,819,664
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	28,819,664
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)		4	432,295
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	28,387,369
6	**Minimum investment return.** Enter 5% of line 5		6	1,419,368

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	1,419,368
2a	Tax on investment income for 2013 from Part VI, line 5	2a 13,927		
b	Income tax for 2013 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	13,927
3	Distributable amount before adjustments Subtract line 2c from line 1		3	1,405,441
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	1,405,441
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	1,405,441

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	1,837,381
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	1,837,381
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,837,381

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					1,405,441
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	665,087				
b From 2009	705,557				
c From 2010	525,254				
d From 2011	489,636				
e From 2012	455,537				
f **Total** of lines 3a through e		2,841,071			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 1,837,381					
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					1,405,441
e Remaining amount distributed out of corpus		431,940			
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		3,273,011			
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)		665,087			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a		2,607,924			
10 Analysis of line 9.					
a Excess from 2009	705,557				
b Excess from 2010	525,254				
c Excess from 2011	489,636				
d Excess from 2012	455,537				
e Excess from 2013	431,940				

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)

	Tax year	Prior 3 years			
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	(e) Total
2a 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))

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:

LAWRENCE SEVERSON 651-430-3935
P.O. BOX 197 STILLWATER MN 55082

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

See Statement 12

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 SEE ATTACHED STATEMENT	NONE	PUBLIC	VARIOUS	1,759,224
Total			▶ 3a	1,759,224
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
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					228,808
4 Dividends and interest from securities					501,170
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory		-853			1,070,286
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue. a					
b OTHER INCOME					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		-853		0	1,800,264

13 Total. Add line 12, columns (b), (d), and (e) 13 1,799,411

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

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

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

DAA

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions.			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

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

Signature of officer or trustee | Date 5/13/14 | Title PRESIDENT

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
JAMES M. HONSVALL		05/09/14	
Firm's name ▶ James M Honsvall, LTD		PTIN P01321068	
Firm's address ▶ 1815 Northwestern Ave S Stillwater, MN 55082-7534		Firm's EIN ▶	
		Phone no 651-439-4424	

Federal Statements

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

Description / Whom Sold	Date Acquired	Date Sold	How Received / Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
US TRUST SHORT TERM COVERED	Various	Various	Purchase $ 1,596,344	$ 1,507,917	$	$	$ 88,427
US TRUST SHORT TERM NON-COVERED	Various	Various	Purchase 1,019,678	1,054,823			-35,145
US TRUST LONG TERM COVERED	Various	Various	Purchase 1,931,080	1,871,287			59,793
US TRUST LONG TERM NON-COVERED	Various	Various	Purchase 4,922,545	4,005,785			916,760
K-1 POWERSHARES DB AG FD 5000SH	1/22/13	9/19/13	Purchase 126,642	131,525			-4,883
K-1 PWRSH DB COMMODITY INDEX 5000SH	1/22/13	9/19/13	Purchase 131,590	130,770			820
Short-term Gain/Loss from Pass-through Entity			-89				-89
Long-term Gain/Loss from Pass-through Entity			-764				-764
Total			$ 9,727,026	$ 8,702,107	$ 0	$ 0	$ 1,024,919

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING	$ 5,695	$ 2,848	$ 2,847	$ 2,847
Total	$ 5,695	$ 2,848	$ 2,847	$ 2,847

Federal Statements

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
MANAGEMENT	$ 72,706	$ 36,353	$ 36,353	$ 36,353
Total	$ 72,706	$ 36,353	$ 36,353	$ 36,353

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FEDERAL INCOME TAX	$ 6,512	$ 3,256	$ 3,256	$ 3,256
FOREIGN INCOME TAX	11,061	5,531	5,530	5,530
Total	$ 17,573	$ 8,787	$ 8,786	$ 8,786

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation

Description Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
COPIER							
8/15/98	$ 1,989	$ 1,989	S/L	7	$	$	$
FURNITURE & FIXTURES							
6/30/95	1,706	1,706	S/L	7			
FURNITURE & FIXTURES							
7/01/00	450	450	S/L	7			
CONFERENCE CHAIR & 8 CHAIRS							
8/28/01	1,500	1,500	200DB	7			
CANON COPIER							
12/03/01	884	884	200DB	7			
PRINTER							
11/20/08	705	671	200DB	5	34		
Total	$ 7,234	$ 7,200			$ 34	$ 0	$ 0

Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
Expenses				
OFFICE EXPENSE	281	141	140	140
TELEPHONE	840	420	420	420
INSURANCE	401	200	201	201
MISCELLANEOUS	1,471	735	736	736
OTHER EXPENSE	21,936	10,968	10,968	10,968
Total	$ 24,929	$ 12,464	$ 12,465	$ 12,465

Federal Statements

Statement 7 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
US GOVERNMENT OBLIGATIONS	$ 1,779,498	$ 1,829,089	Cost	$ 1,792,161
Total	$ 1,779,498	$ 1,829,089		$ 1,792,161

Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CORPORATE STOCKS	$ 11,223,840	$ 13,114,025	Cost	$ 20,640,864
Total	$ 11,223,840	$ 13,114,025		$ 20,640,864

Statement 9 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CASH EQUIVALENTS	$ 1,299,460	$ 383,120	Cost	$ 383,121
CORPORATE BONDS	4,962,646	4,112,310	Cost	4,105,397
Total	$ 6,262,106	$ 4,495,430		$ 4,488,518

Statement 10 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
	$ 34	$ 7,234	$ 7,234	$ 7,234
Total	$ 34	$ 7,234	$ 7,234	$ 7,234

Statement 11 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
HEDGE FUNDS	$ 2,000,000	$ 1,420,000	$ 1,516,453
REAL ESTATE INVESTMENT TRUSTS (REIT)	312,826	661,988	614,198
TANGIBLE ASSETS	1,175,000	1,175,000	768,487
Total	$ 3,487,826	$ 3,256,988	$ 2,899,138

Statement 12 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
APPLICATIONS SHOULD BE SUBMITTED IN LETTER FORM. THEY SHOULD INCLUDE THE CHARITY'S NAME, ADDRESS AND FEDERAL I.D. NUMBER AND A WRITTEN DESCRIPTION OF THE CHARITY AND ITS INTENDED USE OF THE GRANT.

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172
2013
Attachment Sequence No 179

Name(s) shown on return: MARGARET RIVERS FUND
Identifying number: 41-6017102

Business or activity to which this form relates: Indirect Depreciation

Part I Election To Expense Certain Property Under Section 179
Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	500,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,000,000
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2012 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2014 Add lines 9 and 10, less line 12 ▶	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property **)** (See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2013	17	34
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B—Assets Placed in Service During 2013 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only–see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
			27.5 yrs	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2013 Tax Year Using the Alternative Depreciation System

(a) Classification of property	(b)	(c)	(d)	(e)	(f)	(g)
20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	34
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

DAA

There are no amounts for Page 2

Margaret Rivers Fund							
As of December 31, 2013							
	Category	2013					
Youth Service Bureau	5	23,000					
Voided Checks-Redeposited		0					
TOTALS		$ 1,759,224					

* Explanation of Donations		# of Org's	Most $'s to Smallest	Per Excel Spread sheet	Peach Tree	Differences
1 = Human Service		38	1	760,800	760,800	-
2 = Art and Culture		25	4	242,000	242,000	-
3 = Health		(2) 20	5	(1) 88,000	88,000	-
4 = Education		26	3	230,424	230,424	-
5 = Public and Social		30	2	400,000	400,000	-
6 = Environmental		(2) 5	6	(1) 38,000	38,000	-
		144		1,759,224	1,759,224	

Enter Balances from Peach Tree Ex each Contribution Expense Categon | Enter Balances from Peach Tree Expense Accounts each Contribution Expense Category

Remember to change the formula's in cells D626 - D631 each year
Example 2012 $ amounts are in Column M, so if the 2013 $ amounts are
from =SUMIF(B5 B639,1,M5 M639)
to =SUMIF(B5 B364,1,N5 N364)

Σ of (1) = $126,000

Σ of (2) = 25 organizations

* Folder "990-PF" tab "Supp"

M:\Accounting Office JMH\CLIENT\M\Margaret Rivers\2013-990 workpapers.xls

S. G.

Margaret Rivers Fund							
As of December 31, 2013							
	Category	2013					
Afton Historical Museum	1	3,000					
Afton Historical Society Press -509A1-	4	5,000					
Alzheimers Disease Association	4	1,000					
American Cancer Society	3	2,500					
American Composers Forum-509A1	2	3,000					
American Diabetes Association	1	2,500					
American Heart Association, MN -509A1-	3	5,000					
American Legion Post # 48	1	5,000					
American Lung Association -501C3-	3	5,000					
American Red Cross-St. Croix	1	25,000					
Animal Humane Society (formerly Humane Soc for Companion Animals) -509A1-	5	5,000					
ARC, The GR Twin Cities	1	2,500					
Arcola Mills Historic Foundation -509A1-	4	25,000					
ArtReach St Croix (formerly River Vally Arts Council) -509A1-	2	7,500					
Ascension Church	5	100,000					
Big Brothers/Sisters of Greater St. Paul -509A1-	1	7,000					
Books for Africa -501C3-	4	9,000					
Boy's & Girl's Clubs of Twin Cities -501C3-	5	2,000					
Bestprep's-Business Economics Education Foundation -509A1-	4	3,000					
Camps Courage & Friendship(For-merly-Friendship Ventures) -509A1-	3	3,500					
Camp Knutson	5	6,500					
Can Do Canines -509A1-	5	5,000					
Canvas Health & Southside Community Health Services (Formerly H S I -509A1-)	1	25,000					
Carpenter Foundation-St. Croix Nature Center	6	15,000					
Catholic Charities	1	30,000					
Charities Review Council -509A1-	5	6,000					
Century College Foundation-WBL Food Pantry -509A2-	1	5,000					

Margaret Rivers Fund		
As of December 31, 2013		
	Category	2013
Children's Chance Inc. -509A1-	4	3,000
Children's Home Society-MN -509A1-	1	5,500
Children's Hospitals & Clinics Foundation -509A1-	3	7,500
Children's Theatre Company -509A1-	2	5,000
City of Stillwater-Fireworks	5	5,000
CommonBond (Formerly Westminster) -509A1-	1	7,000
Community Thread (Formerly Volunteer Service) -509A1-	1	38,000
Community Thread (Formerly CV Services) (Holiday Bureau) -509A1-	1	15,000
Comofriends (Formerly Como Zoo & Conservatory) -501C3-	5	1,000
Compas(Formerly United Arts) -509A1-	2	4,000
Cookie Cart -509A1-	1	5,000
Courage Kenny Foundation-509A1- (Formerly Courage Center)	5	30,000
Dakota Woodlands (Mary's Shelter)	5	1,500
Dorothy Day-Catholic Charity	1	20,000
Duck Soup Players -509A1-	2	3,000
Dunwoody College Of Technology 0	4	5,500
Education Foundation of Hudson	4	20,000
Employment Action Center -509A1-	5	3,500
Epilepsy Foundation of MN-509A1-	3	2,000
Esk-Omi Missions	1	1,000
Fairview Cemetery Association	5	10,000
Family Means (Formerly Family Service St Croix Area) -509A1-	1	43,000
First United Methodist Church	5	2,000
Franciscan Sisters	1	1,800
Fraser Community Services -509A1-	3	5,000
Gillette Children's Hospital	3	3,000
Guiding Eyes for Blind -509A1-	1	1,000
Guthrie Theater -509A1-	2	5,000

Margaret Rivers Fund		
As of December 31, 2013		
	Category	2013
Helping Paws of MN -509A2-	3	10,000
Hope International Family Service -509A2-	5	15,000
Hope House -509A1-	3	5,500
Hospitality House -509A2-	1	5,000
House of Charity -509A2-	5	24,000
Illusion Theatre & School, Inc -509A2-	2	5,000
Independent School Dist #834	4	30,000
Ind School Graduation Party	4	750
Junior Achievement -501C3-	4	6,500
Learning Disabilities Association -509A2-	4	9,000
Learning Ally (Formerly Recording for Blind) -509A1-	3	3,000
Little Brothers-Friends of Elderly	1	3,500
Make-A-Wish Foundation -509A1-	5	30,000
Midwest Special Services, Inc	3	3,000
Mpls College of Arts & Design	2	2,500
Mpls Institute of Arts -509A2-	2	3,000
Mpls Recreation Dev , Inc	5	5,000
MN Assist Council for Veterans -509A1-	1	5,000
MN Children's Museum -509A1-	2	5,000
MN Chorale -509A1-	2	2,000
MN D.A R E -509A1-	4	7,500
MN Food Share -509A1-	1	70,000
MN Historical Society -509A1-	4	7,000
MN Land Trust -509A1-	6	6,000
MN Landscape Arboretum -509A1-	2	21,000
MN Opera -509A2-	2	4,500
MN Orchestral Association-509A1-	2	6,000
MN Private College Fund -509A1-	4	9,000
MN Public Radio -509A1-	4	5,000
MN Safety Council -509A1-	3	-5,000
MN Youth Symphonies -509A2-	2	5,000
MN Zoo -509A1-	2	3,500

Margaret Rivers Fund		
As of December 31, 2013		
	Category	2013
Music St. Croix -509A1-	2	1,500
National Federation of Blind-MN	1	1,000
National Jewish Health	3	2,500
Nature Conservancy -509A1-	5	1,500
Northern Star Council-BSA	5	15,000
One Heartland (Formerly Camp Heartland) -509A1-	3	3,000
Ordway Music Theatre -509A1-	2	4,000
Our Saviours Lutheran Church Shelter -509A1-	1	11,000
PACER Center, Inc -509A2-	3	5,000
Partnership Plan – SCVCF	4	25,000
People Serving People, Inc -509A3-	5	7,000
Philadelphia Community Farm -509A1-	6	4,000
Phipps Center for Arts -501C3-	2	14,000
Prevent Child Abuse MN (formerly Family Support Network)-509A1-	1	5,000
Project for Pride in Living, Inc -509A1-	1	6,000
Ramsey County Historical Society -509A1-	2	6,000
Raptor Research & Rehab U of M	6	4,000
St. Croix Alano Society	3	2,500
St. Croix Chaplaincy Association -509A2-	5	30,000
St. Croix Festival Theatre -509A1-	2	5,000
St. Croix Review	5	500
St. Paul Chamber Orchestra -509A1-	2	3,500
St. Stephen's Shelter-509A1	1	5,000
Salvation Army -509A1-	1	95,000
Salvation Army-Washington County Social Service Office -509A1-	1	5,000
Science Museum of MN -509A1-	4	7,000
Second Chance Animal Rescue -509A2-	5	2,000
Second Harvest Heartland -509A2-	1	100,000
Sight & Hearing Assn (Formerly MN	3	2,500

Margaret Rivers Fund		
As of December 31, 2013		
	Category	2013
Society Prevention of Blindness) -509A1-		
S O S For Youth (Formerly Skits Outreach Services) -509A2-	4	5,000
Somerset School District	4	750
Southern MN Regional Legal Services, Inc (lawc)	5	20,000
South Wash County Scholarship	4	11,000
Special Olympics Minnesota -509A2-	3	2,500
Stillwater Public Library	4	8,424
Store to Door -509A2-	1	3,000
The Bridge For Youth -509A1-	1	3,500
The Works	4	3,000
T L C TOYS	1	3,500
Trust, Inc -509A2-	1	2,000
Twin City Public TV KTCA -509A1-	5	6,500
Union Gospel Mission	1	75,000
U of M Bell Museum	4	5,000
U of M Cancer Center (Mc Namara Alumni Center)	3	10,000
United Way of Washington County-East -509A1-	1	65,000
Valley Chamber Chorale -509A2-	2	3,000
Valley Outreach (Formerly Emergency Food Shelf-St. Croix) -509A1-	1	55,000
Wash Cty Federation-4-H Program -509A1-	4	10,000
Wash Cty Historical Society -509A1-	2	20,000
Wash Cty Historical Society-Special	2	100,000
Wilderness Inquiry -509A2-	6	9,000
Women of Ascension Church	5	500
Young Life -509A1-	5	20,000
YMCA Camp St. Croix	5	20,000
YWCA St. Paul -509A1-	5	2,500
Youth Action Hudson (formerly Community Action-Hudson) -509A1-	4	9,000

1099-B Proceeds from Broker and Barter Exchange Transactions (OMB No. 1545-0715)

A schedule of your net gains and losses is shown below. Although we have shown quantity sold on the sales with either two decimal places, as a whole number, or as a fractional share, all of these amounts will be filed with the IRS as whole numbers per IRS publication 1220. We have adjusted tax costs for amortization of premium paid for the acquisition of municipal bonds through date of sale and for non-taxable dividends. An asterisk symbol (*) next to tax cost indicates that the tax cost has been adjusted for current year's return of capital.

If applicable, we have shown IRC Section 988 translation gains and losses separately within the sales sections. Please note these gains or losses are not entitled to capital gains treatment. Rather, under IRC Section 988, they are either ordinary income or loss. However, we have not made adjustments to the cost basis of all partnerships.

Proceeds from Short Term Covered Security Transactions

This category includes transactions that are short-term gain or loss on Form 1099-B, Box 1c. Form 1099-B, Box 6b is checked because this category includes only sales of covered securities. If applicable, transactions subject to wash sale are shown separately. If wash sales are not shown separately, your account has no wash sales in this category. For individual taxpayers, these transactions are reportable on Form 8949, Part I, Box A.

Short Term Covered Security Transactions (Form 8949, Part I, Box A)

Description (Box 8)	Symbol (Box 1d)	Cusip	Quantity sold (Box 1e)	Date of acquisition (Box 1b)	Sale date (Box 1a)	Sales price less commissions (Box 2a)	Cost or other basis (Box 3)	Net gain or loss
QUALCOMM INC	QCOM	747525103	950	12/18/12	01/14/13	$60,827.80	$60,196.84	$630.96
OCCIDENTAL PETROLEUM CORP	OXY	674599105	300	01/25/12	01/22/13	$24,839.32	$30,109.93	$-5,270.61
QUALCOMM INC	QCOM	747525103	125	12/18/12	01/22/13	$8,039.64	$7,920.64	$119.00
QUALCOMM INC	QCOM	747525103	425	02/22/12	01/22/13	$27,334.79	$26,590.47	$744.32
RIO TINTO PLC SPONSORED ADR	RIO	767204100	325	01/25/12	01/22/13	$18,314.12	$18,968.30	$-654.18
PROCTER & GAMBLE CO	PG	742718109	375	11/29/12	01/22/13	$26,200.58	$26,100.86	$99.72
PROCTER & GAMBLE CO	PG	742718109	450	11/02/12	01/22/13	$31,440.70	$31,288.37	$152.33
NATIONAL-OILWELL INC	NOV	637071101	450	01/25/12	01/22/13	$32,976.52	$33,594.75	$-618.23
MCKESSON HBOC INC	MCK	58155Q103	425	02/15/12	01/22/13	$43,971.38	$34,634.74	$9,336.64
MCDONALDS CORP	MCD	580135101	300	01/14/13	01/22/13	$27,766.74	$27,507.84	$258.90
LOWES COMPANIES INC	LOW	548661107	1075	10/05/12	01/22/13	$39,997.70	$34,330.01	$5,667.69
JOHNSON AND JOHNSON	JNJ	478160104	175	07/20/12	01/22/13	$12,687.44	$11,996.41	$691.03
V F CORP	VFC	918204108	150	11/29/12	01/22/13	$22,124.35	$24,282.25	$-2,157.90

Short Term Covered Security Transactions (Form 8949, Part I, Box A)

Description (Box 8)	Symbol (Box 1d)	Cusip	Quantity sold (Box 1e)	Date of acquisition (Box 1b)	Sale date (Box 1a)	Sales price less commissions (Box 2a)	Cost or other basis (Box 3)	Net gain or loss
VERIZON COMMUNICATIONS	VZ	92343V104	1400	05/11/12	01/22/13	$59,946.65	$57,764.98	$2,181.67
VERTEX PHARMACEUTICALS INC	VRTX	92532F100	300	08/01/12	01/22/13	$13,785.59	$14,821.26	$-1,035.67
WELLS FARGO & CO (NEW)	WFC	949746101	1600	03/28/12	01/22/13	$55,799.70	$54,766.88	$1,032.82
ACCENTURE PLC	ACN	G1151C101	400	02/22/12	01/22/13	$27,990.57	$23,416.76	$4,573.81
ACE LTD	ACE	H0023R105	275	01/14/13	01/22/13	$23,232.95	$22,798.44	$434.51
AVAGO TECHNOLOGIES LTD	AVGO	Y0486S104	475	01/14/13	01/22/13	$16,333.93	$16,306.09	$27.84
ANADARKO PETROLEUM	APC	032511107	400	01/25/12	01/22/13	$31,213.49	$31,490.00	$-276.51
CITIGROUP INC	C	172967424	1200	03/21/12	01/22/13	$49,662.32	$45,277.80	$4,384.52
CITRIX SYS INC	CTXS	177376100	400	08/21/12	01/22/13	$26,873.43	$30,958.20	$-4,084.77
DISH NETWORK CORP CL A	DISH	25470M109	325	11/02/12	01/22/13	$12,138.08	$11,614.75	$523.33
DOW CHEMICAL	DOW	260543103	975	11/29/12	01/22/13	$33,027.57	$29,219.97	$3,807.60
EMC CORPORATION	EMC	268648102	1000	02/22/12	01/22/13	$24,188.16	$27,244.10	$-3,055.94
EMC CORPORATION	EMC	268648102	1100	05/23/12	01/22/13	$26,606.97	$27,778.96	$-1,171.99
EOG RES INC	EOG	26875P101	300	03/21/12	01/22/13	$37,685.66	$34,220.01	$3,465.65
FORD MTR CO DEL	F	345370860	2275	11/29/12	01/22/13	$32,065.40	$26,163.87	$5,901.53
GOOGLE INC CL A	GOOG	38259P508	75	11/02/12	01/22/13	$52,369.45	$51,898.96	$470.49
HONEYWELL INTL INC	HON	438516106	600	11/02/12	01/22/13	$40,647.82	$37,705.62	$2,942.20
HUNT J B TRANSPORTATION SERVIC	JBHT	445658107	450	02/22/12	01/22/13	$28,712.10	$23,041.44	$5,670.66
JP MORGAN CHASE & CO	JPM	46625H100	1475	05/23/12	01/22/13	$68,303.79	$49,394.21	$18,909.58
JOHNSON AND JOHNSON	JNJ	478160104	625	11/29/12	01/22/13	$45,312.30	$43,280.50	$2,031.80
JP MORGAN CHASE & CO	JPM	46625H100	1325	05/23/12	02/06/13	$64,553.22	$44,371.07	$20,182.15
FORD MTR CO DEL	F	345370860	9975	11/29/12	04/12/13	$133,128.35	$114,718.48	$18,409.87
VERTEX PHARMACEUTICALS INC	VRTX	92532F100	600	08/01/12	04/23/13	$50,357.11	$29,642.52	$20,714.59
F5 NETWORKS INC	FFIV	315616102	750	02/06/13	04/26/13	$56,094.77	$80,576.03	$-24,481.26
F5 NETWORKS INC	FFIV	315616102	500	02/26/13	04/26/13	$37,396.51	$47,035.40	$-9,638.89
SPDR INDEX SHS FDS DJ WILSHIRE	RWX	78463X863	4000	01/22/13	09/19/13	$172,397.00	$164,889.60	$7,507.40
Total short term gain/loss from covered security transactions not subject to wash sale:						$1,596,343.97	$1,507,917.31	$88,426.66

U.S. TRUST
Bank of America Private Wealth Management

MARGARET RIVERS FUND AGENCY

ort Term Covered

Total short term gain/loss from covered security transactions:	Gross Proceeds	Tax Cost	Gain or Loss	Loss Disallowed	Net Gain or Loss
Report each transaction on Form 8949, Part I, Box A	$1,596,343.97	$1,507,917.31	$88,426.66	$0.00	$88,426.66

Proceeds from Short Term Noncovered Security Transactions

This category includes transactions that are short-term gain or loss. Form 1099-B, Box 6a is checked because this category includes only sales of noncovered securities. For sales of noncovered securities we report security description, symbol, cusip, quantity sold, sale date, federal income tax withheld and gross proceeds to the Internal Revenue Service but we do not report acquisition date, tax cost, wash sale loss disallowed and type of gain or loss. If applicable, transactions subject to wash sale are shown separately. If wash sales are not shown separately, your account has no wash sales in this category. For individual taxpayers, these transactions are reportable on Form 8949, Part I, Box B.

Short Term Noncovered Security Transactions (Form 8949, Part I, Box B)

Description (Box 8)	Symbol (Box 1d)	Cusip	Quantity sold (Box 1e)	Date of acquisition	Sale date (Box 1a)	Sales price less commissions (Box 2a)	Cost or other basis	Net gain or loss
FEDERAL NATL MTG ASSN	FN3000000	3138A2F79	3818.06	09/25/12	01/31/13	$3,818.06	$4,142.79	$-324.73
FEDERAL NATL MTG ASSN	FN3000000	3138A4XY6	14896.71	10/10/12	01/31/13	$14,896.71	$16,021.59	$-1,124.88
FEDERAL NATL MTG ASSN	FN3000000	3138A9AE4	4975.45	09/25/12	01/31/13	$4,975.45	$5,402.05	$-426.60
FEDERAL NATL MTG ASSN	FN3000000	31421AQN6	273.07	08/21/12	01/31/13	$273.07	$293.70	$-20.63
FEDERAL NATL MTG ASSN	FN3995094	31416BNK0	5101.73	09/06/12	01/31/13	$5,101.73	$5,503.78	$-402.05
FEDERAL NATL MTG ASSN	FN3000000	31419AG43	11781.67	08/21/12	01/31/13	$11,781.67	$12,608.07	$-826.40
FEDERAL NATL MTG ASSN	FN3932848	31412RL54	10145.88	09/06/12	01/31/13	$10,145.88	$10,835.41	$-689.53
FEDERAL NATL MTG ASSN	FN3000000	3138A2F79	3802.92	09/25/12	02/28/13	$3,802.92	$4,126.36	$-323.44
FEDERAL NATL MTG ASSN	FN3000000	3138A4XY6	12042.43	10/10/12	02/28/13	$12,042.43	$12,951.79	$-909.36
FEDERAL NATL MTG ASSN	FN3000000	3138A9AE4	3213.74	09/25/12	02/28/13	$3,213.74	$3,489.29	$-275.55
FEDERAL NATL MTG ASSN	FN3000000	31421AQN6	239.16	08/21/12	02/28/13	$239.16	$257.23	$-18.07
FEDERAL NATL MTG ASSN	FN3995094	31416BNK0	4262.25	09/06/12	02/28/13	$4,262.25	$4,598.14	$-335.89
FEDERAL NATL MTG ASSN	FN3000000	31419AG43	9649.4	08/21/12	02/28/13	$9,649.40	$10,326.24	$-676.84
FEDERAL NATL MTG ASSN	FN3932848	31412RL54	9720.25	09/06/12	02/28/13	$9,720.25	$10,380.85	$-660.60
FEDERAL NATL MTG ASSN	FN3000000	3138A2F79	311.01	09/25/12	03/31/13	$311.01	$337.46	$-26.45
FEDERAL NATL MTG ASSN	FN3000000	3138A4XY6	12348.32	10/10/12	03/31/13	$12,348.32	$13,280.77	$-932.45
FEDERAL NATL MTG ASSN	FN3000000	3138A9AE4	4235.68	09/25/12	03/31/13	$4,235.68	$4,598.85	$-363.17
FEDERAL NATL MTG ASSN	FN3000000	31421AQN6	466.22	08/21/12	03/31/13	$466.22	$501.45	$-35.23

Short Term Noncovered Security Transactions (Form 8949, Part I, Box B)

Description (Box 8)	Symbol (Box 1d)	Cusip	Quantity sold (Box 1e)	Date of acquisition	Sale date (Box 1a)	Sales price less commissions (Box 2a)	Cost or other basis	Net gain or loss
FEDERAL NATL MTG ASSN	FN3995094	31416BNK0	4998.48	09/06/12	03/31/13	$4,998.48	$5,392.39	$-393.91
FEDERAL NATL MTG ASSN	FN3000000	31419AG43	9876.68	08/21/12	03/31/13	$9,876.68	$10,569.47	$-692.79
FEDERAL NATL MTG ASSN	FN3932848	31412RL54	7108.66	09/06/12	03/31/13	$7,108.66	$7,591.77	$-483.11
FEDERAL NATL MTG ASSN	FN3000000	3138A2F79	263.12	09/25/12	04/30/13	$263.12	$285.50	$-22.38
FEDERAL NATL MTG ASSN	FN3000000	3138A4XY6	9866.78	10/10/12	04/30/13	$9,866.78	$10,611.85	$-745.07
FEDERAL NATL MTG ASSN	FN3000000	3138A9AE4	2369.29	09/25/12	04/30/13	$2,369.29	$2,572.44	$-203.15
FEDERAL NATL MTG ASSN	FN3000000	3138E0RK7	5875.54	04/04/13	04/30/13	$5,875.54	$6,281.32	$-405.78
FEDERAL NATL MTG ASSN	FN3000000	31421AQN6	454.3	08/21/12	04/30/13	$454.30	$488.63	$-34.33
FEDERAL NATL MTG ASSN	FN3932848	31412RL54	7573.83	09/06/12	04/30/13	$7,573.83	$8,088.56	$-514.73
FEDERAL NATL MTG ASSN	FN3995094	31416BNK0	4027.31	09/06/12	04/30/13	$4,027.31	$4,344.68	$-317.37
FEDERAL NATL MTG ASSN	FN3000000	31419AG43	9425	08/21/12	04/30/13	$9,425.00	$10,086.10	$-661.10
FEDERAL NATL MTG ASSN	FN3745580	31403DJZ3	10916.06	04/04/13	04/30/13	$10,916.06	$11,874.63	$-958.57
FEDERAL NATL MTG ASSN	FN3000000	3138A2F79	3946.36	09/25/12	05/31/13	$3,946.36	$4,282.00	$-335.64
FEDERAL NATL MTG ASSN	FN3000000	3138A4XY6	12332.41	10/10/12	05/31/13	$12,332.41	$13,263.66	$-931.25
FEDERAL NATL MTG ASSN	FN3000000	3138A9AE4	2465.18	09/25/12	05/31/13	$2,465.18	$2,676.55	$-211.37
FEDERAL NATL MTG ASSN	FN3000000	3138E0RK7	5854.36	04/04/13	05/31/13	$5,854.36	$6,258.68	$-404.32
FEDERAL NATL MTG ASSN	FN3000000	31421AQN6	310.62	08/21/12	05/31/13	$310.62	$334.09	$-23.47
FEDERAL NATL MTG ASSN	FN3932848	31412RL54	7896.09	09/06/12	05/31/13	$7,896.09	$8,432.72	$-536.63
FEDERAL NATL MTG ASSN	FN3995094	31416BNK0	3336.62	09/06/12	05/31/13	$3,336.62	$3,599.56	$-262.94
FEDERAL NATL MTG ASSN	FN3000000	31419AG43	9284.42	08/21/12	05/31/13	$9,284.42	$9,935.66	$-651.24
FEDERAL NATL MTG ASSN	FN3745580	31403DJZ3	9758.99	04/04/13	05/31/13	$9,758.99	$10,615.95	$-856.96
FEDERAL NATL MTG ASSN	FN3000000	3138A2F79	2197	09/25/12	06/30/13	$2,197.00	$2,383.86	$-186.86
FEDERAL NATL MTG ASSN	FN3000000	3138A4XY6	9825.52	10/10/12	06/30/13	$9,825.52	$10,567.47	$-741.95
FEDERAL NATL MTG ASSN	FN3000000	3138A9AE4	3716.17	09/25/12	06/30/13	$3,716.17	$4,034.80	$-318.63
FEDERAL NATL MTG ASSN	FN3000000	3138E0RK7	5862.78	04/04/13	06/30/13	$5,862.78	$6,267.68	$-404.90
FEDERAL NATL MTG ASSN	FN3000000	31421AQN6	5873.44	08/21/12	06/30/13	$5,873.44	$6,317.24	$-443.80
FEDERAL NATL MTG ASSN	FN3932848	31412RL54	6040.89	09/06/12	06/30/13	$6,040.89	$6,451.44	$-410.55
FEDERAL NATL MTG ASSN	FN3995094	31416BNK0	4530.91	09/06/12	06/30/13	$4,530.91	$4,887.97	$-357.06

Short Term Noncovered Security Transactions (Form 8949, Part I, Box B)

Description (Box 8)	Symbol (Box 1d)	Cusip	Quantity sold (Box 1e)	Date of acquisition	Sale date (Box 1a)	Sales price less commissions (Box 2a)	Cost or other basis	Net gain or loss
FEDERAL NATL MTG ASSN	FN3000000	31419AG43	8765.22	08/21/12	06/30/13	$8,765.22	$9,380.04	$-614.82
FEDERAL NATL MTG ASSN	FN3745580	31403DJZ3	10517.48	04/04/13	06/30/13	$10,517.48	$11,441.05	$-923.57
GENERAL ELEC CAP CORP	GE 15	36962G5Z3	100000	09/24/12	07/03/13	$101,228.00	$101,735.00	$-507.00
AT&T INC	T 16	00206RAW2	50000	09/24/12	07/11/13	$52,437.50	$53,748.50	$-1,311.00
UNITED STATES TREAS NT	UNIT17	912828SQ4	102466	01/31/13	07/15/13	$106,052.31	$110,271.19	$-4,218.88
UNITED STATES TREAS NT	UNIT17	912828SQ4	25482.91	01/31/13	07/22/13	$26,450.46	$27,423.25	$-972.79
UNITED STATES TREAS NT	UNIT17	912828SQ4	77024.09	04/25/13	07/22/13	$79,948.60	$82,242.93	$-2,294.33
FEDERAL NATL MTG ASSN	FN3745580	31403DJZ3	9275.1	04/04/13	07/31/13	$9,275.10	$10,089.57	$-814.47
FEDERAL NATL MTG ASSN	FN3932848	31412RL54	2373.87	09/06/12	07/31/13	$2,373.87	$2,535.20	$-161.33
FEDERAL NATL MTG ASSN	FN3995094	31416BNK0	2746.28	09/06/12	07/31/13	$2,746.28	$2,962.70	$-216.42
FEDERAL NATL MTG ASSN	FN3000000	31419AG43	7191.43	08/21/12	07/31/13	$7,191.43	$7,695.86	$-504.43
FEDERAL NATL MTG ASSN	FN3000000	31421AQN6	252.49	08/21/12	07/31/13	$252.49	$271.57	$-19.08
FEDERAL NATL MTG ASSN	FN3000000	3138EJEW4	502.65	07/09/13	07/31/13	$502.65	$521.19	$-18.54
FEDERAL NATL MTG ASSN	FN3000000	3138E0RK7	3849.67	04/04/13	07/31/13	$3,849.67	$4,115.54	$-265.87
FEDERAL NATL MTG ASSN	FN3000000	3138AHXY7	1355.47	07/10/13	07/31/13	$1,355.47	$1,436.16	$-80.69
FEDERAL NATL MTG ASSN	FN3000000	3138A9AE4	2053.21	09/25/12	07/31/13	$2,053.21	$2,229.26	$-176.05
FEDERAL NATL MTG ASSN	FN3000000	3138A4XY6	7508.86	10/10/12	07/31/13	$7,508.86	$8,075.87	$-567.01
FEDERAL NATL MTG ASSN	FN3000000	3138A2F79	1746.42	09/25/12	07/31/13	$1,746.42	$1,894.96	$-148.54
FEDERAL NATL MTG ASSN	FN3000000	3138A2F79	3082.19	09/25/12	08/31/13	$3,082.19	$3,344.33	$-262.14
FEDERAL NATL MTG ASSN	FN3000000	3138A4XY6	5007.85	10/10/12	08/31/13	$5,007.85	$5,386.01	$-378.16
FEDERAL NATL MTG ASSN	FN3000000	3138A9AE4	2180.08	09/25/12	08/31/13	$2,180.08	$2,367.00	$-186.92
FEDERAL NATL MTG ASSN	FN3000000	3138AHXY7	798.74	07/10/13	08/31/13	$798.74	$846.29	$-47.55
FEDERAL NATL MTG ASSN	FN3995094	31416BNK0	2395.05	09/06/12	08/31/13	$2,395.05	$2,583.79	$-188.74
FEDERAL NATL MTG ASSN	FN3000000	3138EJEW4	518.78	07/09/13	08/31/13	$518.78	$537.91	$-19.13
FEDERAL NATL MTG ASSN	FN3745580	31403DJZ3	7859.42	04/04/13	08/31/13	$7,859.42	$8,549.57	$-690.15
FEDERAL NATL MTG ASSN	FN3932848	31412RL54	2490.8	09/06/12	08/31/13	$2,490.80	$2,660.08	$-169.28
FEDERAL NATL MTG ASSN	FN3000000	3138E0RK7	2117.84	04/04/13	08/31/13	$2,117.84	$2,264.10	$-146.26
FEDERAL NATL MTG ASSN	FN3000000	3138A4XY6	3617.27	10/10/12	09/30/13	$3,617.27	$3,890.42	$-273.15

U.S. TRUST

Bank of America Private Wealth Management

MARGARET RIVERS FUND AGENCY

Short Term Noncovered Security Transactions (Form 8949, Part I, Box B)

Description (Box 8)	Symbol (Box 1d)	Cusip	Quantity sold (Box 1e)	Date of acquisition	Sale date (Box 1a)	Sales price less commissions (Box 2a)	Cost or other basis	Net gain or loss
FEDERAL NATL MTG ASSN	FN3000000	3138AHXY7	1140.04	07/10/13	09/30/13	$1,140.04	$1,207.91	$-67.87
FEDERAL NATL MTG ASSN	FN3745580	31403DJZ3	5807.23	04/04/13	09/30/13	$5,807.23	$6,317.18	$-509.95
FEDERAL NATL MTG ASSN	FN3000000	3138EJEW4	233.86	07/09/13	09/30/13	$233.86	$233.86	$0.00
FEDERAL NATL MTG ASSN	FN3000000	3138E0RK7	1634.03	04/04/13	09/30/13	$1,634.03	$1,746.88	$-112.85
JPMORGAN CHASE & CO	JPM 22	46625HJD3	100000	07/02/13	10/22/13	$106,757.00	$105,896.00	$861.00
FEDERAL NATL MTG ASSN	FN3000000	3138E0RK7	2088.18	04/04/13	10/31/13	$2,088.18	$2,232.39	$-144.21
FEDERAL NATL MTG ASSN	FN3745580	31403DJZ3	4525.61	04/04/13	10/31/13	$4,525.61	$4,923.01	$-397.40
FEDERAL NATL MTG ASSN	FN3000000	3138AHXY7	860.27	07/10/13	10/31/13	$860.27	$911.48	$-51.21
FEDERAL NATL MTG ASSN	FN3000000	3138EJEW4	232.44	07/09/13	10/31/13	$232.44	$232.44	$0.00
UNITED STATES TREAS NT	UNIT16	912828VL1	25000	07/22/13	11/08/13	$25,077.07	$25,030.36	$46.71
UNITED STATES TREAS NT	UNIT16	912828VL1	75000	07/22/13	11/26/13	$75,365.96	$75,091.07	$274.89
FEDERAL NATL MTG ASSN	FN3745580	31403DJZ3	3944.68	04/04/13	11/30/13	$3,944.68	$4,291.07	$-346.39
FEDERAL NATL MTG ASSN	FN3000000	3138EJEW4	276.99	07/09/13	11/30/13	$276.99	$287.20	$-10.21
FEDERAL NATL MTG ASSN	FN3000000	3138E0RK7	1136.14	04/04/13	11/30/13	$1,136.14	$1,214.60	$-78.46
FEDERAL NATL MTG ASSN	FN3000000	3138AHXY7	784.58	07/10/13	11/30/13	$784.58	$831.29	$-46.71
BARRICK GOLD CORP	ABX 16	067901AF5	50000	07/11/13	12/02/13	$52,347.00	$49,389.83	$2,957.17
FEDERAL NATL MTG ASSN	FN3000000	3138EJEW4	324.78	07/09/13	12/31/13	$324.78	$336.76	$-11.98
FEDERAL NATL MTG ASSN	FN3745580	31403DJZ3	3681.67	04/04/13	12/31/13	$3,681.67	$4,004.97	$-323.30
FEDERAL NATL MTG ASSN	FN3000000	3138AHXY7	239.45	07/10/13	12/31/13	$239.45	$253.70	$-14.25
FEDERAL NATL MTG ASSN	FN3000000	3138E0RK7	1626.72	04/04/13	12/31/13	$1,626.72	$1,739.07	$-112.35
Total short term gain/loss from noncovered security transactions not subject to wash sale:						$1,019,677.50	$1,054,822.90	$-35,145.40

Total short term gain/loss from noncovered security transactions:	Gross Proceeds	Tax Cost	Gain or Loss	Loss Disallowed	Net Gain or Loss
Report each transaction on Form 8949, Part I, Box B	$1,019,677.50	$1,054,822.90	$-35,145.40	$0.00	$-35,145.40

Proceeds from Long Term Covered Security Transactions

This category includes transactions that are long-term gain or loss on Form 1099-B, Box 1c. Form 1099-B, Box 6b is checked because this category includes only sales of covered securities. If applicable, transactions subject to wash sale are shown separately. If wash sales are not shown separately, your account has no wash sales in this category. For individual taxpayers, these transactions are reportable on Form 8949, Part II, Box D.

Long Term Covered Security Transactions (Form 8949, Part II, Box D)

Description (Box 8)	Symbol (Box 1d)	Cusip	Quantity sold (Box 1e)	Date of acquisition (Box 1b)	Sale date (Box 1a)	Sales price less commissions (Box 2a)	Cost or other basis (Box 3)	Net gain or loss
NORDSTROM INC	JWN	655664100	750	05/04/11	01/14/13	$40,225.28	$35,992.88	$4,232.40
INTERCONTINENTALEXCHANGE INC	ICE	45865V100	325	09/07/11	01/14/13	$41,912.62	$37,790.74	$4,121.88
PNC BANK CORP	PNC	693475105	425	09/07/11	01/22/13	$26,319.78	$20,491.97	$5,827.81
SEMPRA ENERGY	SRE	816851109	200	03/08/11	01/22/13	$14,726.87	$10,859.14	$3,867.73
SEMPRA ENERGY	SRE	816851109	325	08/17/11	01/22/13	$23,931.16	$16,224.71	$7,706.45
PEPSICO INC	PEP	713448108	625	05/26/11	01/22/13	$45,034.86	$43,849.19	$1,185.67
SCHLUMBERGER LTD	SLB	806857108	300	10/25/11	01/22/13	$23,046.08	$20,716.71	$2,329.37
ROYAL DUTCH SHELL PLC SPONSORE	RDS A	780259206	575	05/04/11	01/22/13	$40,361.21	$43,271.05	$-2,909.84
INTUIT	INTU	461202103	475	11/11/11	01/22/13	$29,923.41	$25,641.07	$4,282.34
GOLDMAN SACHS GROUP INC	GS	38141G104	275	05/26/11	01/22/13	$39,671.71	$37,371.68	$2,300.03
GILEAD SCIENCES INC	GILD	375558103	450	05/26/11	01/22/13	$34,965.65	$18,239.31	$16,726.34
FAIRCHILD SEMICONDUCTOR INTL I	FCS	303726103	525	04/05/11	01/22/13	$7,779.74	$9,921.82	$-2,142.08
FAIRCHILD SEMICONDUCTOR INTL I	FCS	303726103	250	02/18/11	01/22/13	$3,704.64	$4,845.22	$-1,140.58
DISNEY WALT CO	DIS	254687106	775	05/26/11	01/22/13	$40,697.74	$31,786.08	$8,911.66
COSTCO WHSL CORP NEW	COST	22160K105	300	04/05/11	01/22/13	$30,438.00	$22,529.01	$7,908.99
COACH INC	COH	189754104	225	08/31/11	01/22/13	$13,575.69	$12,794.49	$781.20
CIGNA CORP	CI	125509109	550	06/07/11	01/22/13	$31,046 03	$26,747.44	$4,298.59
ANADARKO PETROLEUM	APC	032511107	75	11/30/11	01/22/13	$5,852.53	$6,046.19	$-193.66
ADT CORP	ADT	00101J106	99.5	04/05/11	01/22/13	$4,746.27	$3,078.27	$1,668.00
TYCO INTL LTD	TYC	H89128104	200	04/05/11	01/22/13	$6,253.26	$4,749.66	$1,503.60
THERMO ELECTRON CORP	TMO	883556102	575	08/12/11	01/22/13	$39,940.72	$30,961.45	$8,979.27
COACH INC	COH	189754104	700	08/31/11	02/06/13	$34,216.49	$39,805.08	$-5,588.59
GILEAD SCIENCES INC	GILD	375558103	1150	05/26/11	02/06/13	$45,723.66	$23,305.79	$22,417.87

Long Term Covered Security Transactions (Form 8949, Part II, Box D)

Description (Box 8)	Symbol (Box 1d)	Cusip	Quantity sold (Box 1e)	Date of acquisition (Box 1b)	Sale date (Box 1a)	Sales price less commissions (Box 2a)	Cost or other basis (Box 3)	Net gain or loss
SEMPRA ENERGY	SRE	816851109	150	08/17/11	02/06/13	$11,323.35	$7,488.33	$3,835.02
COACH INC	COH	189754104	475	09/07/11	02/06/13	$23,218.34	$26,014.37	$-2,796.03
NATIONAL-OILWELL INC	NOV	637071101	750	06/07/11	02/06/13	$49,880.78	$54,049.35	$-4,168.57
NATIONAL-OILWELL INC	NOV	637071101	25	01/25/12	02/06/13	$1,662.69	$1,866.37	$-203.68
INTUIT	INTU	461202103	25	11/11/11	02/26/13	$1,559.19	$1,349.53	$209.66
MCKESSON HBOC INC	MCK	58155Q103	125	02/15/12	02/26/13	$12,903.34	$10,186.69	$2,716.65
INTUIT	INTU	461202103	725	09/15/11	02/26/13	$45,216.59	$34,956.38	$10,260.21
THERMO ELECTRON CORP	TMO	883556102	75	08/12/11	04/12/13	$5,972.66	$4,038.45	$1,934.21
FAIRCHILD SEMICONDUCTOR INTL I	FCS	303726103	2200	01/04/11	04/19/13	$25,922.46	$34,639.00	$-8,716.54
FAIRCHILD SEMICONDUCTOR INTL I	FCS	303726103	1550	04/05/11	04/19/13	$18,263.55	$29,292.99	$-11,029.44
HUNT J B TRANSPORTATION SERVIC	JBHT	445658107	200	11/01/11	05/30/13	$14,888.48	$8,384.60	$6,503.88
HUNT J B TRANSPORTATION SERVIC	JBHT	445658107	625	02/22/12	05/30/13	$46,526.50	$32,002.00	$14,524.50
PERMANENT PORT FD INC PERMANEI	PRPF X	714199106	5159.96	01/25/12	09/19/13	$248,761.62	$250,000.00	$-1,238.38
PERMANENT PORT FD INC PERMANEI	PRPF X	714199106	2514.08	02/27/12	09/19/13	$121,203.75	$125,000.00	$-3,796.25
PIMCO GLOBAL MULTI-ASSET FUND	PGAI X	72201P100	26881.72	01/25/12	09/19/13	$280,913.97	$300,000.00	$-19,086.03
PERMANENT PORT FD INC PERMANEI	PRPF X	714199106	2582.11	03/14/12	09/19/13	$124,483.57	$125,000.00	$-516.43
PIMCO GLOBAL MULTI-ASSET FUND	PGAI X	72201P100	13054.83	02/27/12	09/19/13	$136,422.97	$150,000.00	$-13,577.03
PIMCO GLOBAL MULTI-ASSET FUND	PGAI X	72201P100	13192.61	03/14/12	09/19/13	$137,862.80	$150,000.00	$-12,137.20
Total long term gain/loss from covered security transactions not subject to wash sale:						$1,931,080.01	$1,871,287.01	$59,793.00

Total long term gain/loss from covered security transactions:	Gross Proceeds	Tax Cost	Gain or Loss	Loss Disallowed	Net Gain or Loss
Report each transaction on Form 8949, Part II, Box D	$1,931,080.01	$1,871,287.01	$59,793.00	$0.00	$59,793.00

Proceeds from Long Term Noncovered Security Transactions

This category includes transactions that are long-term gain or loss. Form 1099-B, Box 6a is checked because this category includes only sales of noncovered securities. For sales of noncovered securities we report security description, symbol, cusip, quantity sold, sale date, federal income tax withheld and gross proceeds to the Internal Revenue Service but we do not report acquisition date, tax cost, wash sale loss disallowed and type of gain or loss. If applicable, transactions subject to wash sale are shown separately. If wash sales are not shown separately, your account has no wash sales in this category. For individual taxpayers, these transactions are reportable on Form 8949, Part II, Box E.

Long Term Noncovered Security Transactions (Form 8949, Part II, Box E)

Description (Box 8)	Symbol (Box 1d)	Cusip	Quantity sold (Box 1e)	Date of acquisition	Sale date (Box 1a)	Sales price less commissions (Box 2a)	Cost or other basis		Net gain or loss
PHILIP MORRIS INTL INC	PM	718172109	825	01/27/09	01/14/13	$73,467.74	$33,720.80		$39,746.94
INTERCONTINENTALEXCHANGE INC	ICE	45865V100	175	10/18/10	01/14/13	$22,568.33	$20,298.40		$2,269.93
NORDSTROM INC	JWN	655664100	1250	05/01/09	01/14/13	$67,042.12	$28,222.38		$38,819.74
RIO TINTO PLC SPONSORED ADR	RIO	767204100	250	03/04/10	01/22/13	$14,087.78	$13,610.54		$477.24
SCHLUMBERGER LTD	SLB	806857108	25	08/19/10	01/22/13	$1,920.51	$1,442.04		$478.47
TJX COS INC NEW	TJX	872540109	50	03/18/10	01/22/13	$2,240.32	$1,076.39		$1,163.93
TJX COS INC NEW	TJX	872540109	800	03/04/10	01/22/13	$35,845.11	$16,361.36		$19,483.75
UNITED TECHNOLOGIES CORP	UTX	913017109	700	01/16/09	01/22/13	$60,845.08	$35,396.13		$25,448.95
TYCO INTL LTD	TYC	H89128104	550	11/19/09	01/22/13	$17,196.46	$10,002.09		$7,194.37
QUESTAR CORP	STR	748356102	1000	10/18/10	01/22/13	$22,287.50	$17,316.20		$4,971.30
PRICE T ROWE GROUP INC	TROW	74144T108	300	08/05/10	01/22/13	$21,356.01	$15,031.56		$6,324.45
PARKER-HANNIFIN CP	PH	701094104	350	06/02/09	01/22/13	$32,237.53	$16,433.51		$15,804.02
PHILIP MORRIS INTL INC	PM	718172109	700	01/27/09	01/22/13	$62,800.07	$28,611.59		$34,188.48
OCCIDENTAL PETROLEUM CORP	OXY	674599105	125	01/16/09	01/22/13	$10,349.72	$6,803.21		$3,546.51
MICROSOFT CORP	MSFT	594918104	1575	01/16/09	01/22/13	$42,579.16	$30,907.17		$11,671.99
INTERNATIONAL BUSINESS MACHINE	IBM	459200101	125	01/16/09	01/22/13	$24,341.32	$10,597.45		$13,743.87
INTERCONTINENTALEXCHANGE INC	ICE	45865V100	50	09/14/10	01/22/13	$6,641.78	$5,366.08		$1,275.70
INTERCONTINENTALEXCHANGE INC	ICE	45865V100	75	10/18/10	01/22/13	$9,962.66	$8,699.32		$1,263.34
APPLE COMPUTER INC	AAPL	037833100	125	01/28/10	01/22/13	$62,139.97	$24,980.25		$37,159.72
AMAZON COM INC	AMZN	023135106	125	01/28/10	01/22/13	$33,723.81	$15,698.94		$18,024.87
ALLERGAN INC	AGN	018490102	400	04/05/10	01/22/13	$42,033.05	$26,082.48		$15,950.57
ADT CORP	ADT	00101J106	275.5	11/19/09	01/22/13	$13,141.68	$6,518.75		$6,622.93
ADT CORP	ADT	00101J106	237	11/19/09	02/06/13	$11,362.90	$5,578.14	*	$5,784.76
ADT CORP	ADT	00101J106	287.5	09/03/09	02/06/13	$13,784.11	$5,830.07	*	$7,954.04
ADT CORP	ADT	00101J106	1337.5	08/06/09	02/06/13	$64,126.07	$26,464.35	*	$37,661.72
JP MORGAN CHASE & CO	JPM	46625H100	625	01/16/09	02/06/13	$30,449.63	$14,500.13		$15,949.50
SEMPRA ENERGY	SRE	816851109	375	06/23/09	02/06/13	$28,308.38	$18,590.63		$9,717.75
SEMPRA ENERGY	SRE	816851109	550	06/26/09	02/06/13	$41,518.95	$27,399.46		$14,119.49

Long Term Noncovered Security Transactions (Form 8949, Part II, Box E)

Description (Box 8)	Symbol (Box 1d)	Cusip	Quantity sold (Box 1e)	Date of acquisition	Sale date (Box 1a)	Sales price less commissions (Box 2a)	Cost or other basis	Net gain or loss
ALLERGAN INC	AGN	018490102	300	04/05/10	02/26/13	$32,025.51	$19,561.86	$12,463.65
INTERCONTINENTALEXCHANGE INC	ICE	45865V100	550	09/14/10	02/26/13	$83,170.34	$59,026.82	$24,143.52
MCKESSON HBOC INC	MCK	58155Q103	275	01/16/09	02/26/13	$28,387.33	$11,357.34	$17,029.99
MCKESSON HBOC INC	MCK	58155Q103	350	09/03/09	02/26/13	$36,129.34	$19,212.02	$16,917.32
MCKESSON HBOC INC	MCK	58155Q103	25	11/19/09	02/26/13	$2,580.67	$1,575.87	$1,004.80
MCKESSON HBOC INC	MCK	58155Q103	25	09/25/09	02/26/13	$2,580.67	$1,450.38	$1,130.29
ILLINOIS DEV FIN AUTH R		45188R2F5	500000	11/18/02	03/01/13	$500,000.00	$500,000.00	$0.00
WAUPUN WIS SCH DIST REF FSA		94327EBH0	110000	12/17/02	04/01/13	$110,000.00	$110,000.00	$0.00
KENOSHA WIS UNI SCH DIST NO 00		489836HK5	1050000	11/13/02	04/01/13	$1,050,000.00	$1,054,168.50	$-4,168.50
BEAVER DAM WIS UNI SCH DIST FE		075147BX5	95000	01/17/03	04/01/13	$95,000.00	$95,000.00	$0.00
THERMO ELECTRON CORP	TMO	883556102	650	10/05/09	04/12/13	$51,763.08	$28,925.71	$22,837.37
THERMO ELECTRON CORP	TMO	883556102	525	01/16/09	04/12/13	$41,808.65	$20,321.39	$21,487.26
PARKER-HANNIFIN CP	PH	701094104	275	06/02/09	04/12/13	$24,445.11	$12,912.05	$11,533.06
PARKER-HANNIFIN CP	PH	701094104	1350	05/19/09	04/12/13	$120,003.26	$61,262.32	$58,740.94
OCCIDENTAL PETROLEUM CORP	OXY	674599105	650	01/16/09	04/23/13	$53,369.13	$35,376.71	$17,992.42
UNITED TECHNOLOGIES CORP	UTX	913017109	1300	01/16/09	05/30/13	$124,558.24	$65,735.67	$58,822.57
AMAZON COM INC	AMZN	023135106	650	01/28/10	05/30/13	$173,891.54	$81,634.47	$92,257.07
ALLERGAN INC	AGN	018490102	1125	08/05/10	05/30/13	$113,725.28	$71,836.99	$41,888.29
ALLERGAN INC	AGN	018490102	475	04/05/10	05/30/13	$48,017.34	$30,972.94	$17,044.40
JPMORGAN CHASE & CO	JPM 15	46625HHR4	250000	01/25/11	07/02/13	$260,027.50	$255,807.50	$4,220.00
FEDERAL NATL MTG ASSN	FN3000000	31419AG43	5124	08/21/12	08/31/13	$5,124.00	$5,483.42	$-359.42
FEDERAL NATL MTG ASSN	FN3000000	31421AQN6	323.95	08/21/12	08/31/13	$323.95	$348.43	$-24.48
SPDR INDEX SHS FDS DJ WILSHIRE	RWX	78463X863	2000	04/07/10	09/19/13	$86,198.50	$71,340.00	$14,858.50
SPDR INDEX SHS FDS DJ WILSHIRE	RWX	78463X863	2000	04/08/10	09/19/13	$86,198.49	$70,820.00	$15,378.49
ISHARES INC MSCI SINGAPORE IND	EWS	464286673	14000	02/25/10	09/19/13	$191,376.66	$152,320.00	$39,056.66
ISHARES INC MSCI SINGAPORE IND	EWS	464286673	6000	04/08/10	09/19/13	$82,018.57	$70,860.00	$11,158.57
ISHARES INC MSCI CDA INDEX FD	EWC	464286509	7000	10/15/09	09/19/13	$201,736.48	$187,320.00	$14,416.48
ISHARES INC MSCI CDA INDEX FD	EWC	464286509	1000	04/15/10	09/19/13	$28,819.50	$28,930.00	$-110.50

Long Term Noncovered Security Transactions (Form 8949, Part II, Box E)

Description (Box 8)	Symbol (Box 1d)	Cusip	Quantity sold (Box 1e)	Date of acquisition	Sale date (Box 1a)	Sales price less commissions (Box 2a)	Cost or other basis	Net gain or loss
ISHARES INC MSCI AUSTRALIA IND	EWA	464286103	7500	10/15/09	09/19/13	$195,371.59	$181,800.00	$13,571.59
ISHARES INC MSCI AUSTRALIA IND	EWA	464286103	1500	04/15/10	09/19/13	$39,074.32	$37,605.00	$1,469.32
FEDERAL NATL MTG ASSN	FN3000000	31419AG43	3663.42	08/21/12	09/30/13	$3,663.42	$3,920.39	$-256.97
FEDERAL NATL MTG ASSN	FN3932848	31412RL54	2327.27	09/06/12	09/30/13	$2,327.27	$2,485.43	$-158.16
FEDERAL NATL MTG ASSN	FN3995094	31416BNK0	2230.99	09/06/12	09/30/13	$2,230.99	$2,406.80	$-175.81
FEDERAL NATL MTG ASSN	FN3000000	3138A9AE4	1216.79	09/25/12	09/30/13	$1,216.79	$1,321.12	$-104.33
FEDERAL NATL MTG ASSN	FN3000000	3138A2F79	252.39	09/25/12	09/30/13	$252.39	$273.86	$-21.47
FEDERAL NATL MTG ASSN	FN3000000	31421AQN6	444.46	08/21/12	09/30/13	$444.46	$478.04	$-33.58
FEDERAL NATL MTG ASSN	FN3995094	31416BNK0	1115.35	09/06/12	10/31/13	$1,115.35	$1,203.25	$-87.90
FEDERAL NATL MTG ASSN	FN3000000	31421AQN6	692.52	08/21/12	10/31/13	$692.52	$744.85	$-52.33
FEDERAL NATL MTG ASSN	FN3000000	3138A9AE4	554.32	09/25/12	10/31/13	$554.32	$601.85	$-47.53
FEDERAL NATL MTG ASSN	FN3932848	31412RL54	1652.14	09/06/12	10/31/13	$1,652.14	$1,764.42	$-112.28
FEDERAL NATL MTG ASSN	FN3000000	3138A2F79	1450.3	09/25/12	10/31/13	$1,450.30	$1,573.65	$-123.35
FEDERAL NATL MTG ASSN	FN3000000	3138A4XY6	2898.74	10/10/12	10/31/13	$2,898.74	$3,117.63	$-218.89
FEDERAL NATL MTG ASSN	FN3000000	31419AG43	2849.93	08/21/12	10/31/13	$2,849.93	$3,049.83	$-199.90
FEDERAL NATL MTG ASSN	FN3995094	31416BNK0	1524.98	09/06/12	11/30/13	$1,524.98	$1,645.16	$-120.18
FEDERAL NATL MTG ASSN	FN3000000	31419AG43	2729.62	08/21/12	11/30/13	$2,729.62	$2,921.09	$-191.47
FEDERAL NATL MTG ASSN	FN3932848	31412RL54	1276.36	09/06/12	11/30/13	$1,276.36	$1,363.10	$-86.74
FEDERAL NATL MTG ASSN	FN3000000	3138A4XY6	2957.25	10/10/12	11/30/13	$2,957.25	$3,180.56	$-223.31
FEDERAL NATL MTG ASSN	FN3000000	3138A9AE4	873.49	09/25/12	11/30/13	$873.49	$948.38	$-74.89
FEDERAL NATL MTG ASSN	FN3000000	3138A2F79	1986.5	09/25/12	11/30/13	$1,986.50	$2,155.45	$-168.95
FEDERAL NATL MTG ASSN	FN3000000	31421AQN6	340.08	08/21/12	11/30/13	$340.08	$365.78	$-25.70
FEDERAL NATL MTG ASSN	FN3000000	31421AQN6	134956.51	08/21/12	12/16/13	$143,559.99	$145,154.01	$-1,594.02
FEDERAL NATL MTG ASSN	FN3000000	31419AG43	2847.17	08/21/12	12/31/13	$2,847.17	$3,046.88	$-199.71
FEDERAL NATL MTG ASSN	FN3000000	3138A9AE4	1013.31	09/25/12	12/31/13	$1,013.31	$1,100.19	$-86.88
FEDERAL NATL MTG ASSN	FN3995094	31416BNK0	1583 08	09/06/12	12/31/13	$1,583.08	$1,707.84	$-124.76
FEDERAL NATL MTG ASSN	FN3000000	3138A2F79	232.86	09/25/12	12/31/13	$232.86	$252.67	$-19.81
FEDERAL NATL MTG ASSN	FN3932848	31412RL54	907.53	09/06/12	12/31/13	$907 53	$969.21	$-61.68

Long Term Noncovered Security Transactions (Form 8949, Part II, Box E)

Description (Box 8)	Symbol (Box 1d)	Cusip	Quantity sold (Box 1e)	Date of acquisition	Sale date (Box 1a)	Sales price less commissions (Box 2a)	Cost or other basis	Net gain or loss
FEDERAL NATL MTG ASSN	FN3000000	3138A4XY6	3281.31	10/10/12	12/31/13	$3,281.31	$3,529.09	$-247.78
Total long term gain/loss from noncovered security transactions not subject to wash sale:						$4,922,544.95	$4,005,785.34	$916,759.61

Total long term gain/loss from noncovered security transactions:	Gross Proceeds	Tax Cost	Gain or Loss	Loss Disallowed	Net Gain or Loss
Report each transaction on Form 8949, Part II, Box E	$4,922,544.95	$4,005,785.34	$916,759.61	$0.00	$916,759.61

Total proceeds reported to IRS on Form 1099-B $9,469,646.43

Proceeds from Gains and Losses Not Reported On Form 1099-B

The following gains, losses or exchanges in your account includes partnership interests, options, and common trust funds which are either not subject to Form 1099-B reporting or are not registered for 1099-B reporting by us. For individual taxpayers, capital gain or loss transactions which are not received on a Form 1099-B are reportable on Form 8949, Part I, Box C or Part II, Box F. However, if an asset below is not registered for Form 1099-B reporting by us and you receive a separate Form 1099-B from a different payer for this same information, you should follow their 1099-B regarding tax reporting guidelines. You should consult your tax advisor regarding the tax treatment applicable to these items.

Master Limited Partnership (MLP) Proceeds Not Reportable on Form 1099-B

This account holds an interest in one or more limited partnerships. The following gains or losses include partnership interests which are either not subject to Form 1099-B reporting or are not registered for Form 1099-B reporting by us. However, we have not made adjustments to the cost basis of Master Limited Partnerships. For individual taxpayers, capital gain or loss transactions which are not received on a Form 1099-B are reportable on Form 8949, Part I, Box C or Part II, Box F. Please consult your tax advisor regarding the tax treatment applicable to these items.

Cost Not Available Master Limited Partnership Transactions (Not Reported on Form 1099-B)

Description K-1's	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
POWERSHARES DB AGRICULTURAL FI	DBA	73936B408	5000	01/22/13	09/19/13	$126,641.79	Unknown	

Cost Not Available Master Limited Partnership Transactions (Not Reported on Form 1099-B)

Description K-2	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
PWRSH DB COMMODITY INDEX TRAC	DBC	73935S105	5000	01/22/13	09/19/13	$131,589.70	Unknown	

Total cost not available gross proceeds from MLP transactions not reported on Form 1099-B: $258,231.49

Report each transaction on Form 8949, Part I, Box C, Part II, Box F