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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. By law, the IRS cannot redact the information on the form.**

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

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 01-01-2013 , and ending 12-31-2013

Name of foundation
JA WEDUM FOUNDATION

A Employer identification number
41-6025661

Number and street (or P O box number if mail is not delivered to street address)
2615 UNIVERSITY AVENUE SE

Room/suite

B Telephone number (see instructions)
(612) 789-3363

City or town, state or province, country, and ZIP or foreign postal code
MINNEAPOLIS, MN 55414

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)* ▶$ 165,271,855

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)	502,216			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	288,115	288,115		
	4	Dividends and interest from securities				
	5a	Gross rents	62,388	62,388		
	b	Net rental income or (loss) 62,388				
	6a	Net gain or (loss) from sale of assets not on line 10	1,093,117			
	b	Gross sales price for all assets on line 6a 7,384,022				
	7	Capital gain net income (from Part IV, line 2)				
	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) (attach schedule)				
	11	Other income (attach schedule)	34,756,590		34,756,590	
	12	**Total.** Add lines 1 through 11	36,702,426	350,503	34,756,590	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	215,485			
	14	Other employee salaries and wages	106,494			
	15	Pension plans, employee benefits	18,107			
	16a	Legal fees (attach schedule)	3,588			
	b	Accounting fees (attach schedule)	13,710			
	c	Other professional fees (attach schedule)				
	17	Interest	5,386,384		5,386,384	
	18	Taxes (attach schedule) (see instructions)				
	19	Depreciation (attach schedule) and depletion	3,791,384	8,479	3,782,905	
	20	Occupancy	17,924,242			
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	2,870,686		2,646,846	
	24	**Total operating and administrative expenses.** Add lines 13 through 23	30,330,080	8,479	11,816,135	0
	25	Contributions, gifts, grants paid	1,438,131			1,438,131
	26	**Total expenses and disbursements.** Add lines 24 and 25	31,768,211	8,479	11,816,135	1,438,131
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	4,934,215			
	b	**Net investment income** (if negative, enter -0-)		342,024		
	c	**Adjusted net income** (if negative, enter -0-)			22,940,455	

Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	6,877,470	8,257,786	8,257,786
	3	Accounts receivable ▶ 2,231,300			
		Less allowance for doubtful accounts ▶	2,129,138	2,231,300	2,231,300
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	344,019	208,468	208,468
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	5,693,902	8,954,474	11,583,761
	c	Investments—corporate bonds (attach schedule)	1,241,232	781,555	789,321
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	359,108	966,735	
	14	Land, buildings, and equipment basis ▶ 124,029,687			
		Less accumulated depreciation (attach schedule) ▶ 36,201,523	90,940,316	87,828,164	124,208,856
	15	Other assets (describe ▶)	17,280,079	17,992,363	17,992,363
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	124,865,264	127,220,845	165,271,855
Liabilities	17	Accounts payable and accrued expenses	461,591	1,149,614	
	18	Grants payable	10,000	25,500	
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)	116,987,136	115,008,570	
	22	Other liabilities (describe ▶)	3,673,179	2,928,662	
	23	**Total liabilities** (add lines 17 through 22)	121,131,906	119,112,346	
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	3,733,358	8,108,589	
	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			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	3,733,358	8,108,589	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	124,865,264	127,220,935	

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	3,733,358
2	Enter amount from Part I, line 27a	2	4,934,215
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	8,667,573
5	Decreases not included in line 2 (itemize) ▶	5	558,984
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	8,108,589

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				
c				
d				
e				

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

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

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	
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 page 18 of 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	1,204,378	14,606,317	0 082456
2011	1,054,772	12,033,316	0 087654
2010	1,208,823	9,527,629	0 126876
2009	3,789,434	10,580,063	0 358167
2008	229,924	8,185,677	0 028089

2	**Total** of line 1, column (d).	2	0 683242
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 136648
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	18,111,308
5	Multiply line 4 by line 3.	5	2,474,874
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	3,420
7	Add lines 5 and 6.	7	2,478,294
8	Enter qualifying distributions from Part XII, line 4.	8	1,438,131

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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	6,840
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	
3	Add lines 1 and 2			3	6,840
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	6,840
6	Credits/Payments				
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	13,098		
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	13,098
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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	6,258
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ 6,258 **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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*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		No
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		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	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		No
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	Yes	
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	Yes	
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	Yes	
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		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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		
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶WWW WEDUMFOUNDATION ORG

14 The books are in care of ▶JAY PORTZ Telephone no ▶(612) 789-3363

Located at ▶2537 UNIVERSITY AVE SE MINNEAPOLIS MN ZIP+4 ▶55414

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		No
	See instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
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 page 20 of the instructions)?	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?	1c		No
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)	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.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

5a	During the year did the foundation pay or incur any amount to				
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?		5b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		No
	If "Yes" to 6b, file Form 8870.				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				

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
KELLIE TESCH 2615 UNIVERSITY AVE SE MINNEAPOLIS, MN 55414	OFFICE ADMIN 40 00	98,539		

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

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

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

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

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 SUPPORTING STUDENT EDUATION THROUGH THE CREATION OF AND OPERATION OF STUDENT HOUSING	
2 SUPPORT, MANAGE AND MAINTAIN SENIOR HOUSING	
3 EDUCATION-SCHOLARSHIPS AND GRANTS TO EDUCATIONAL INSTITUTIONS BENEFITING MANY SCHOLARS	
4 SMALL BUSINESS GRANTS TO SOCIAL ASSISTANCE, HEALTH,	

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 page 24 of the 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	10,558,920
b	Average of monthly cash balances	1b	7,567,628
c	Fair market value of all other assets (see instructions)	1c	260,567
d	**Total** (add lines 1a, b, and c)	1d	18,387,115
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	18,387,115
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	275,807
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	18,111,308
6	**Minimum investment return.** Enter 5% of line 5	6	905,565

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	905,565
2a	Tax on investment income for 2013 from Part VI, line 5	2a	6,840		
b	Income tax for 2013 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	6,840
3	Distributable amount before adjustments Subtract line 2c from line 1			3	898,725
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	898,725
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	898,725

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	1,438,131
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	1,438,131
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,438,131

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					898,725
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.					
b From 2009.	3,264,529				
c From 2010.	735,946				
d From 2011.	456,804				
e From 2012.	480,079				
f Total of lines 3a through e.		4,937,358			
4 Qualifying distributions for 2013 from Part XII, line 4 ► $ 1,438,131					
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.					898,725
e Remaining amount distributed out of corpus		539,406			
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		5,476,764			
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) . . .					
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a		5,476,764			
10 Analysis of line 9					
a Excess from 2009. . . .	3,264,529				
b Excess from 2010. . . .	735,946				
c Excess from 2011. . . .	456,804				
d Excess from 2012. . . .	480,079				
e Excess from 2013. . . .	539,406				

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 organization 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 organization 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))

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

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

JAY PORTZ
2615 UNIVERSITY AVENUE
MINNEAPOLIS, MN 55414
(612) 789-3363

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

RESUME OF ACADEMIC QUALIFICATIONS OR STANDARD GRANT APPL

c Any submission deadlines

NONE

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

PREFERENCE IS GIVEN TO DONEE LOCATED IN ALEXANDRIA, MN AREA

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 Additional Data Table				
Total . . . . ▶ **3a**				1,438,131
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a SHOREWOOD CAMPUS			16	6,168,673	
b U VILLAGE			16	4,168,440	
c SUNRISE			16	13,363,112	
d KEELER			16	1,422,516	
e BANFILL SR HOUSING			16	1,311,168	
f COBORN PLAZA			16	4,246,420	
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	288,115	
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property			16	62,388	
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					1,093,117
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a See Additional Data Table					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				35,107,093	1,093,117

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 36,200,210

(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)

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)		No
(2) Other assets	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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

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

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 or fiduciary) is based on all information of which preparer has any knowledge

******	2014-11-15	******
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	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
JOSEPH A RUSCHE		2014-09-25		P00377268
Firm's name ▶ BOYUM & BARENSCHEER PLLP			Firm's EIN ▶ 41-6192096	
Firm's address ▶ 3050 METRO DR STE 200 MINNEAPOLIS, MN 554251515			Phone no (952) 854-4244	

Form 990PF Part VIII Line 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
FRANK STARKE 10824 SHOREWOOD LANE BRANDON, MN 56315	CHAIRMAN 1 00	10,900	0	0
DAVID KJOS 2615 UNIVERSITY AVENUE SE MINNEAPOLIS, MN 55414	TREASURER 1 00	900	0	0
DAYTON SOBY 3545 DUNBAR KNOLL BROOKLYN PARK, MN 55443	SECRETARY 1 00	900	0	0
GARY SLETTE 134 - 3RD AVENUE EAST TWIN FALLS, ID 83301	BOARD MEMBER 1 00	900	0	0
DALE VESLEDAHL 14821 JACOBS LANE MINNETONKA, MN 55345	BOARD MEMBER 1 00	900	0	0
DANA WEDUM KENNELLY 4721 SPRING CIRCLE MINNETONKA, MN 55345	BOARD MEMBER 1 00	900	0	0
DAWN DOWNS 22278 DIXIE RIVER ROAD CALDWELL, ID 83607	BOARD MEMBER 1 00	900	0	0
JOSEPH A RUSCHE 3050 METRO PARKWAY SUITE 200 MINNEAPOLIS, MN 55425	VICE CHAIR O 1 00	900	0	0
JAY PORTZ 2206 HERITAGE DRIVE ST CLOUD, MN 55301	PRESIDENT 40 00	198,285	0	0

Form 990PF Part XV Line 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*				
ABLE INC 1951 1ST ST W DICKINSON,ND 58601			SOCIAL SERVICES	2,000
ALEXANDRA AREA COMMUNITY FOUNDATION PO BOX 488 ALEXANDRIA,MN 56308			SOCIAL ASSISTANCE	10,000
ALEXANDRIA TECHNICAL COLLEGE 1601 JEFFERSON STREET ALEXANDRIA,MN 56308			EDUCATION	29,160
ALZHEIMER'S ASSOCIATION 1730 28TH STREET WEST DES MOINES,IA 50325			HEALTH - IOWA CHAPTER	4,000
AMERICAN CANCER SOCIETY PO BOX 96011 OKLAHOMA CITY,OK 73123			HEALTH	2,500
ASSISTANCE LEAGUE OF MINNEAPOLIS 6416 PENN AVE S RICHFIELD,MN 55423			SOCIAL SERVICES	10,000
BELGRADE-BROOTEN-ELROSA HIGH SCHOOL 710 WASHBURN AVENUE PO BOX 339 BELGRADE,MN 56312			EDUCATION	30,000
BETHEL UNIVERSITY 3900 BETHEL DRIVE ST PAUL,MN 55122			EDUCATION	2,500
BREAKTHROUGH SAINT PAUL 2051 LARPENTEUR AVE E SAINT PAUL,MN 55109			EDUCATION	2,500
BROOTEN FOUNDATION PO BOX 400 BROOTEN,MN 56316			SOCIAL ASSISTANCE	5,000
CAMPHILL VILLAGE MINNESOTA 15136 CELTIC DRIVE SAUK CENTRE,MN 55378			SOCIAL SERVICES	2,000
CAPONI ART PARK & LEARNING CENTER 1205 DIFFLEY RD EAGAN,MN 55123			CULTURAL	12,500
CARING BRIDGE PO BOX 6032 ALBERT LEA,MN 560076632			HEALTH	3,000
CENTRAL LAKES COLLEGE 1830 AIRPORT ROAD STAPLES,MN 56479			EDUCATION	830
CENTRAL MN ELDER NETWORK 420 12TH AVE E ALEXANDRIA,MN 56308			ASSISTANCE OF THE AGING	9,500
Total . . . . ▶ **3a**				1,438,131

Form 990PF Part XV Line 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*				
CLEARWATER FRIENDS OF THE LIBRARY 822 CLEARWATER CENTER PO BOX 335 CLEARWATER, MN 55320			CULTURAL	1,000
COLLEGE OF SOUTHERN IDAHO FOUNDATIO 315 FALLS AVENUE PO BOX 1238 TWIN FALLS, ID 83303			EDUCATION	2,500
COLLEGE OF ST BENEDICT 37 S COLLEGE AVENUE ST JOSEPH, MN 56374			EDUCATION	2,200
COMMUNITY EMERGENCY SERVICE 1900 11TH AVE S MINNEAPOLIS, MN 55404			SOCIAL SERVICES	2,000
CONCORDIA COLLEGE 901 - 8TH STREET S MOORHEAD, MN 56562			EDUCATION	31,000
DAV PROJECT HOPE INC 152 SOUTH 150 EAST BURLEY, ID 83318			SOCIAL SERVICES	5,000
DICKINSON STATE UNIVERSITY FOUNDATI 230 8TH AVENUE WEST DICKINSON, ND 58601			EDUCATION	5,000
DISTRICT 742 LEAF PO BOX 1132 ST CLOUD, MN 56301			EDUCATION	4,000
DODOMA TANZANIA HEALTH DEVELOPMENT 8085 WAYZATA BLVD SUITE 203 GOLDEN VALLEY, MN 55426			HEALTH	3,000
DOLLARS FOR SCHOLARS PO BOX 309 ALEXANDRIA, MN 56308			EDUCATION	30,000
DOUGLAS COUNTY CAR CARE PROGRAM 110 6TH AVENUE E ALEXANDRIA, MN 56308			SOCIAL SERVICES	10,000
DUNWOODY COLLEGE OF TECHNOLOGY 818 DUNWOODY BLVD MINNEAPOLIS, MN 55403			EDUCATION	20,000
EAST SIDE NEIGHBORHOOD SERVICES IN 1700 SECOND STREET NE MINNEAPOLIS, MN 55413			SOCIAL SERVICES	5,000
FEED MY STARVING CHILDREN 401 93RD AVENUE NW COON RAPIDS, MN 55433			SOCIAL SERVICES	6,000
FERGUS AREA COLLEGE FOUNDATION INC 1414 COLLEGE WAY FERGUS FALLS, MN 565371000			EDUCATION	65,000
Total . . . . ▶ 3a				1,438,131

Form 990PF Part XV Line 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*				
FERGUS FALLS 544 EDUCATION FOUNDATI 518 FRIBERG AVENUE FERGUS FALLS, MN 56537			EDUCATION	2,500
FIFTH JUDICIAL DISTRICT CASA PROGRA 516 BRIDGE STREET TWIN FALLS, ID 83301			SOCIAL SERVICES	5,000
FIFTY LAKES PROPERTY OWNERS ASSOC 40630 WEST FOX LAKE ROAD FIFTY LAKES, MN 56448			SCIENCE	1,000
GRAND CIRCLE FOUNDATION 347 CONGRESS STREET BOSTON, MA 02210			SOCIAL SERVICES	1,500
GREATER LAKE CITY COMMUNITY FOUNDAT PO BOX 86 LAKE CITY, MN 55041			SOCIAL ASSISTANCE	10,000
HEAD4AWARENESS PO BOX 304 CHASKA, MN 55318			HEALTH	1,000
HONOR FLIGHT OF IDAHO PO BOX 191008 BOISE, ID 83716			SOCIAL SERVICES	25,000
IDAHO FFA FOUNDATION INC 3401 WEST PINE AVENUE MERIDIAN, ID 83642			EDUCATION	6,000
JERICHO ROAD MINISTRIES 1628 EAST 33RD STREET MINNEAPOLIS, MN 55407			SOCIAL ASSISTANCE	2,000
JUNIOR ACHIEVEMENT OF THE UPPERMIDW 1800 WHITE BEAR AVE N MAPLEWOOD, MN 55109			EDUCATION	2,500
KETCHUM-SUN VALLEY ROTARY CLUB FOUN PO BOX 603 KETCUM, ID 83340			SOCIAL SERVICES	5,000
KIDS FIRST CAST INC 1538 11TH AVE N PO BOX 3915 NAMPA, ID 836533916			SOCIAL SERVICES	1,200
KNUTE NELSON 420 12TH AVENUE E ALEXANDRIA, MN 56308			ASSISTANCE TO AGING	5,000
LOVE INC OF DOUGLAS COUNTY LAKES 803 N NOKOMIS STREET SUITE 300 ALEXANDRIA, MN 56308			SOCIAL SERVICES	500
LUTHER COLLEGE 700 COLLEGE DRIVE DECORAH, IA 52101			EDUCATION	800
Total . . . . ▶ **3a**				1,438,131

Form 990PF Part XV Line 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*				
LUTHER CREST 8231 CTY RD 11 NE ALEXANDRIA, MN 55308			SOCIAL SERVICES	5,000
LUTHERAN SOCIAL SERVICE OF MINNESOT 2485 COMO AVENUE ST PAUL, MN 55108			SOCIAL ASSISTANCE	5,000
MANKATO KIWANIS - CAMP PETTERSON 127 SOUTH SECOND ST PO BOX 3049 MANKATO, MN 560023049			SOCIAL SERVICES	5,000
MAYO CLINIC HEALTH SYSTEM 1025 MARSH ST MANKATO, MN 560014752			HEALTH	500
MCLEOD COUNTY EMERGENCY FOOD SHELF 111 HASSAN ST SE HUTCHINSON, MN 55350			SOCIAL SERVICES	3,800
METHODIST HOSPITAL HOSPICE 6500 EXCELSIOR BLVD ST LOUIS PARK, MN 55426			HEALTH	50
MINNESOTA STATE UNIVERSITY MOORHEAD 1900 - 28TH AVENUE S MOORHEAD, MN 56560			EDUCATION	1,800
MISSOURI STATE UNIVERSITY 901 SOUTH NATIONAL AVE SPRINGFIELD, MO 65897			EDCUATION	1,500
MN ACADEMY OF FAMILY PHYSICIAN FOUN 600 S HIGHWAY 169 SUITE 1680 ST LOUIS PARK, MN 55426			HEALTH	5,000
MN STATE COMM & TECH COLLEGE 405 COLFAX AVENUE SW WADENA, MN 56482			EDUCATION	2,330
NORTH DAKOTA STATE UNIVERSITY 1340 ADMINISTRATION AVE FARGO, ND 58102			EDUCATION	500
NORTH HENNEPIN COMMUNITY COLLEGE 7411 85TH AVE N BROOKLYN PARK, MN 55455			EDUCATION	1,500
NORTHEAST YOUTH FAMILY SERVICES 3490 LEXINGTON AVE N SUITE 205 SHOREVIEW, MN 55126			EDUCATION	5,000
NORTHLAND COMMUNITY AND TECHNICAL C 2022 CENTRAL AVE NE E GRAND FORKS, MN 56721			EDUCATION	1,500
OPEN ARMS 2500 BLOOMINGTON AVE S MINNEAPOLIS, MN 55404			SOCIAL SERVICES	7,500
Total . . . . ▶ **3a**				1,438,131

Form 990PF Part XV Line 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*				
PIONEER FOUNDATION 1006 SOUTH SHERIDAN ST FERGUS FALLS, MN 56537			ASSISTANCE OF THE AGING	10,500
PROJECT PRIDE FOR LIVING 1035 EAST FRANKLIN AVE MINNEAPOLIS, MN 55404			SOCIAL SERVICES	5,000
REEL RECOVERY INC 160 BROOKSIDE ROAD NEEDHAM, MA 02492			SOCIAL SERVICES	2,500
SHAKOPEE DOLLARS FOR SCHOLARS PO BOX 734 SHAKOPEE, MN 55379			EDUCATION	4,000
SHAKOPEE LACROSSE ASSOC PO BOX 675 SHAKOPEE, MN 55379			EDUCATION	3,000
SHATTUCK ST MARY'S FOUNDATION 1000 SHUMWAY AVENUE FARIBAULT, MN 55021			EDUCATION	30,000
SNOWDEN WILDLIFE SANCTUARY INC PO BOX 2004 MCCALL, ID 83638			CULTURAL	1,800
ST CLOUD STATE UNIVERSITY 720 4TH AVE S ST CLOUD, MN 56301			EDUCATION	164,097
ST CLOUD TECHNICAL COLLEGE 1540 NORTHWAY DRIVE ST CLOUD, MN 56303			EDUCATION	750
ST MARCUS CHURCH PO BOX 237 CLEAR LAKE, MN 55319			CULTURAL	1,000
ST OLAF COLLEGE 1500 ST OLAF AVE NORTHFIELD, MN 55057			EDUCATION	1,000
STANFORD UNIVERSITY 355 GALVEZ STREET STANFORD, CA 943056106			EDUCATION	1,000
SUSAN B KOLMEN 3 DAY PO BOX 660843 DALLAS, TX 75266			HEALTH	500
THEATRE L'HOMME DIEU PO BOX 1086 ALEXANDRIA, MN 56308			CULTURAL	16,500
TWIN FALLS OPTIMIST FOUNDATION PO BOX 705 TWIN FALLS, ID 833030705			SOCIAL SERVICES	2,500
Total . . . . ▶ **3a**				1,438,131

Form 990PF Part XV Line 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 IDAHO 1020 E HOMEDALE RD CALDWELL,ID 83609			EDUCATION	3,500
UNIVERSITY OF IDAHO FOUNDATION PO BOX 442321 MOSCOW,ID 83684			EDUCATION	60,000
UNIVERSITY OF MINNESOTA 200 FRASER HALL 106 PLEASANT STREET MINNEAPOLIS,MN 55401			EDUCATION	51,000
UNIVERSITY OF MINNESOTA CROOKSTON 2900 UNIVERSITY AVE CROOKSTON,MN 56716			EDUCATION	1,000
UNIVERSITY OF MINNESOTA DULUTH 1049 UNIVERSITY DR DULUTH,MN 55812			EDUCATION	1,500
UNIVERSITY OF MINNESOTA FOUNDATION 200 FRASER HALL 106 PLEASANT STREET MINNEAPOLIS,MN 55455			EDUCATION	510,000
UNIVERSITY OF WI-LACROSSE FOUNDATIO 1725 STATE STREET LACROSSE,WI 54601			EDUCATION	36,000
VITERBO UNIVERSITY 900 VITERBO DRIVE LACROSSE,WI 54601			EDUCATION	1,200
WE THE PEOPLE CANNON FALLS HIGH SCH 820 E MINNESOTA ST CANNON FALLS,MN 55009			EDUCATION	2,500
BENEVOLENCE DISCOUNTS PROPERTIES MINNEAPOLIS,MN 55401			DISCOUNTS	95,114
Total . . . . ▶ **3a**				1,438,131

Form 990PF Part XVI-A Line 11 - Other revenue:

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		**(e)** Related or exempt function income (See the instructions)
11 Other revenue	**(a)** Business code	**(b)** Amount	**(c)** Exclusion code	**(d)** Amount	
a COBORN PLAZA MISC REVENUE			16	9,236	
b SHOREWOOD CAMPUS MISC REV			16	181,582	
c U VILLAGE MISC REV			16	37,309	
d KEELER MISC REV			16	32,320	
e SUNRISE MISC REV			16	3,123,391	
f BANFILL MISC REVENUE			16	21,077	
g INCOME FROM K1			16	671,346	

TY 2013 Accounting Fees Schedule

Name: JA WEDUM FOUNDATION

EIN: 41-6025661

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT ACCOUNTING FEES	13,710			

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2013 Amortization Schedule

Name: JA WEDUM FOUNDATION

EIN: 41-6025661

Description of Amortized Expenses	Date Acquired, Completed, or Expended	Amount Amortized	Deduction for Prior Years	Amortization Method	Current Year Amortization	Net Investment Income	Adjusted Net Income	Total Amount of Amortization
			1,448,386		130,485		130,485	1,578,871

TY 2013 Compensation Explanation

Name: JA WEDUM FOUNDATION

EIN: 41-6025661

Person Name	Explanation
FRANK STARKE	
DAVID KJOS	
DAYTON SOBY	
GARY SLETTE	
DALE VESLEDAHL	
DANA WEDUM KENNELLY	
DAWN DOWNS	
JOSEPH A RUSCHE	
JAY PORTZ	

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2013 Depreciation Schedule

Name: JA WEDUM FOUNDATION

EIN: 41-6025661

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
WEDUM		115,101	112,228			8,479	8,479		
SHOREWOOD CAMPUS		22,717,642	11,433,635			675,072		675,072	
U VILLAGE		22,627,459	8,450,501			650,173		650,173	
KEELER		9,204,882	2,403,712			231,860		231,860	
SUNRISE		14,295,067	3,659,993			1,056,071		1,056,071	
BANFILL		9,331,603	1,640,036			338,307		338,307	
TRANSPORTATION		198,382	24,560						
COBORN PLAZA		29,218,349	1,954,606			831,422		831,422	

TY 2013 Employee Compensation Explanation

Name: JA WEDUM FOUNDATION

EIN: 41-6025661

Employee	Explanation
KELLIE TESCH	

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2013 Gain/Loss from Sale of Other Assets Schedule

Name: JA WEDUM FOUNDATION

EIN: 41-6025661

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
RBC WEALTH	2012-12	PURCHASE	2013-01		73,917	73,917				
RBC WEALTH	2012-09	PURCHASE	2013-01		2,292,592	2,177,165			115,427	
RBC WEALTH	2009-03	PURCHASE	2013-01		5,017,513	4,039,823			977,690	

TY 2013 Investments Corporate Bonds Schedule

Name: JA WEDUM FOUNDATION

EIN: 41-6025661

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BONDS	781,555	789,321

TY 2013 Investments Corporate Stock Schedule

Name: JA WEDUM FOUNDATION

EIN: 41-6025661

Name of Stock	End of Year Book Value	End of Year Fair Market Value
STOCKS	8,954,474	11,583,761

TY 2013 Investments - Other Schedule

Name: JA WEDUM FOUNDATION

EIN: 41-6025661

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
NOTE-PINE SHORE/INTERLACHEN	AT COST	136,917	
NOTE RECEIVABLE	AT COST	175,108	
INVESTMENT IN RELATED PARTY	AT COST	654,710	

TY 2013 Land, Etc. Schedule

Name: JA WEDUM FOUNDATION

EIN: 41-6025661

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
WEDUM - DEPR. ASSETS	210,704	154,112	56,592	389,873
SHOREWOOD - DEPR. ASSETS	23,001,911	12,068,111	10,933,800	23,001,911
U VILLAGE - DEPR. ASSETS	23,615,200	9,100,674	14,514,526	23,615,200
KEELER - DEPR. ASSETS	9,408,894	2,512,072	6,896,822	9,408,894
SUNRISE - DEPR. ASSETS	17,484,529	7,602,183	9,882,346	17,484,529
BANFILL SR HOUSING - DEPR. ASSETS	9,477,546	1,978,343	7,499,203	9,477,546
COBORN PLAZA	29,259,592	2,786,028	26,473,564	29,259,592
SHOREWOOD - LAND	3,213,832		3,213,832	3,213,832
U VILLAGE - LAND	2,226,421		2,226,421	2,226,421
KEELER - LAND	10,350		10,350	10,350
SUNRISE - LAND	1,344,937		1,344,937	1,344,937
BANFILL SR HOUSING - LAND	600,000		600,000	600,000
ST. CLOUD - LAND/COBORN PLAZA	3,917,139		3,917,139	3,917,139
WEDUM FOUNDATION - LAND	258,632		258,632	258,632

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TY 2013 Legal Fees Schedule

Name: JA WEDUM FOUNDATION

EIN: 41-6025661

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT LEGAL FEES	3,588			

TY 2013 Mortgages and Notes Payable Schedule

Name: JA WEDUM FOUNDATION
EIN: 41-6025661
Total Mortgage Amount:

Item No.	1
Lender's Name	SHOREWOOD
Lender's Title	
Relationship to Insider	
Original Amount of Loan	29300000
Balance Due	26823675
Date of Note	
Maturity Date	
Repayment Terms	
Interest Rate	
Security Provided by Borrower	
Purpose of Loan	CONSTRUCTION
Description of Lender Consideration	
Consideration FMV	

Item No.	2
Lender's Name	U VILLAGE
Lender's Title	
Relationship to Insider	
Original Amount of Loan	25880104
Balance Due	24675159
Date of Note	
Maturity Date	
Repayment Terms	
Interest Rate	
Security Provided by Borrower	MORTGAGE
Purpose of Loan	CONSTRUCTION
Description of Lender Consideration	
Consideration FMV	

Item No.	3
Lender's Name	SUNRISE
Lender's Title	
Relationship to Insider	
Original Amount of Loan	19965000
Balance Due	17235000
Date of Note	
Maturity Date	
Repayment Terms	
Interest Rate	
Security Provided by Borrower	
Purpose of Loan	CONSTRUCTION
Description of Lender Consideration	
Consideration FMV	

Item No.	4
Lender's Name	KEELER
Lender's Title	
Relationship to Insider	
Original Amount of Loan	12306270
Balance Due	11052039
Date of Note	
Maturity Date	
Repayment Terms	
Interest Rate	
Security Provided by Borrower	
Purpose of Loan	CONSTRUCTION
Description of Lender Consideration	
Consideration FMV	

Item No.	5
Lender's Name	BANFILL
Lender's Title	
Relationship to Insider	
Original Amount of Loan	9905000
Balance Due	7985000
Date of Note	
Maturity Date	
Repayment Terms	
Interest Rate	
Security Provided by Borrower	
Purpose of Loan	CONSTRUCTION
Description of Lender Consideration	
Consideration FMV	

Item No.	6
Lender's Name	ST CLOUD
Lender's Title	
Relationship to Insider	
Original Amount of Loan	31979292
Balance Due	27237697
Date of Note	
Maturity Date	
Repayment Terms	
Interest Rate	
Security Provided by Borrower	
Purpose of Loan	CONSTRUCTION
Description of Lender Consideration	
Consideration FMV	

TY 2013 Other Assets Schedule

Name: JA WEDUM FOUNDATION

EIN: 41-6025661

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
TENANT SECURITY DEPOSITS	474,406	557,237	557,237
SHOREWOOD - OTHER ASSETS - RESERVES	2,626,688	2,619,711	2,619,711
U VILLAGE - OTHER ASSETS - RESERVES	994,407	1,155,740	1,155,740
KEELER - OTHER ASSETS - RESERVES	987,392	1,001,871	1,001,871
SUNRISE - OTHER ASSETS - RESERVES	1,884,614	1,988,260	1,988,260
BANFILL - OTHER ASSETS - RESERVES	185,997	154,939	154,939
SHOREWOOD FINANCING FEES - NET	920,470	887,636	887,636
U VILLAGE FINANCING FEES - NET	164,581	126,649	126,649
KEELER FINANCING FEES - NET	322,671	309,634	309,634
SUNRISE - GOODWILL	6,878,617	6,878,617	6,878,617
SUNRISE FINANCE FEES - NET	676,639	643,898	643,898
PREPAID LAND LEASE	988,000	968,500	968,500
COBORN - OTHER ASSETS - RESERVES	100,443	150,942	150,942
COBORN FINANCE FEES - NET	75,154	46,513	46,513
BENEFICIAL INTEREST IN CHAR REM TRUS		502,216	502,216

TY 2013 Other Decreases Schedule

Name: JA WEDUM FOUNDATION

EIN: 41-6025661

Description	Amount
OTHER	392,348
K1 MODIFICATIONS	166,636

TY 2013 Other Expenses Schedule

Name: JA WEDUM FOUNDATION

EIN: 41-6025661

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SHOREWOOD CAMPUS				
ADMINISTRATIVE	494,331		494,331	
U VILLAGE				
ADMINISTRATIVE	340,163		340,163	
SUNRISE				
ADMINISTRATIVE	832,973		832,973	
KEELER				
ADMINISTRATIVE	269,983		269,983	
BANFILL SR HOUSING				
ADMINISTRATIVE EXPENSE	219,962		219,962	
COBORN PLAZA				
ADMINISTRATIVE	358,949		358,949	
EXPENSES				
ADMINISTRATIVE EXPENSE	153,656			
CONSULTING FEES	24,000			
INSURANCE	23,025			
EVENTS	21,451			
MISCELLANEOUS	1,000			
MANAGEMENT SERVICES	574			
TRANSPORTATION ADMIN	134			

TY 2013 Other Income Schedule

Name: JA WEDUM FOUNDATION

EIN: 41-6025661

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
SHOREWOOD CAMPUS	6,168,673		6,168,673
U VILLAGE	4,168,440		4,168,440
SUNRISE	13,363,112		13,363,112
KEELER	1,422,516		1,422,516
BANFILL SR HOUSING	1,311,168		1,311,168
COBORN PLAZA	4,246,420		4,246,420
COBORN PLAZA MISC REVENUE	9,236		9,236
SHOREWOOD CAMPUS MISC REV	181,582		181,582
U VILLAGE MISC REV	37,309		37,309
KEELER MISC REV	32,320		32,320
SUNRISE MISC REV	3,123,391		3,123,391
BANFILL MISC REVENUE	21,077		21,077
INCOME FROM K1	671,346		671,346

TY 2013 Other Liabilities Schedule

Name: JA WEDUM FOUNDATION

EIN: 41-6025661

Description	Beginning of Year - Book Value	End of Year - Book Value
SHOREWOOD DEPOSITS	331,049	396,992
U VILLAGE DEPOSITS	49,502	48,761
KEELER DEPOSITS	34,909	37,425
BANFILL DEPOSITS	59,109	69,142
ACCRUED INTEREST	648,111	661,461
PREPAID RENT	941,209	596,908
PREPAID LAND LEASE	894,267	876,617
ACCRUED REAL ESTATE TAX	248,930	241,356
ACCRUED PAYROLL	358,852	
OTHER ACCRUALS	104,130	
RELATED PARTY PAYABLES	3,111	