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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

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▶ 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 IDA KORAN TRUST 25641470		A Employer identification number 41-6124022	
Number and street (or P O box number if mail is not delivered to street address) P O BOX 64713 TRUST TAX SERVICES		B Telephone number (see instructions) (612) 303-3259	
City or town, state or province, country, and ZIP or foreign postal code ST PAUL, MN 551640713		C If exemption application is pending, check here ▶ <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here ▶ <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ▶ <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ <input type="checkbox"/>	
I Fair market value of all assets at end of year (<i>from Part II, col. (c), line 16</i>)▶ \$ 45,065,176	J Accounting method <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 ▶ <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</small>		(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 ▶ <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	65	65		
	4 Dividends and interest from securities.	819,918	819,918		
	5a Gross rents	840	840		
	b Net rental income or (loss) _____ 840				
	6a Net gain or (loss) from sale of assets not on line 10	1,163,995			
	b Gross sales price for all assets on line 6a _____ 6,845,752				
	7 Capital gain net income (from Part IV, line 2) . . .		1,163,995		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	86,115	20,765		
	12 Total. Add lines 1 through 11	2,070,933	2,005,583		
	13 Compensation of officers, directors, trustees, etc	224,794	168,045		56,748
	14 Other employee salaries and wages	36,353	3,635	0	32,718
	15 Pension plans, employee benefits		0	0	
	16a Legal fees (attach schedule).	43,815	21,907	0	20,908
	b Accounting fees (attach schedule).				
	c Other professional fees (attach schedule)	111,751			111,751
	17 Interest				0
	18 Taxes (attach schedule) (see instructions)	51,107	18,807		0
	19 Depreciation (attach schedule) and depletion . . .	370	370		
	20 Occupancy				
	21 Travel, conferences, and meetings		0	0	
	22 Printing and publications		0	0	
	23 Other expenses (attach schedule).	12,669	4,824		7,845
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	480,859	217,588	0	229,970
	25 Contributions, gifts, grants paid	1,510,137			1,510,137
	26 Total expenses and disbursements. Add lines 24 and 25	1,990,996	217,588	0	1,740,107
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	79,937			
	b Net investment income (if negative, enter -0-)		1,787,995		
	c Adjusted net income (if negative, enter -0-)			0	

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	93,722	123,840	123,840
	2	Savings and temporary cash investments	1,347,632	1,529,066	1,529,066
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____		0	0
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	749,349	 626,750	631,711
	b	Investments—corporate stock (attach schedule)	18,121,069	 16,956,399	25,111,771
	c	Investments—corporate bonds (attach schedule).	6,713,464	 7,888,357	7,993,340
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	8,057,736	 8,059,920	9,517,412
	14	Land, buildings, and equipment basis ▶ _____ 30,971 Less accumulated depreciation (attach schedule) ▶ _____ 556	30,786	30,415	115,000
15	Other assets (describe ▶ _____)	 68,189	 43,046	 43,036	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	35,181,947	35,257,793	45,065,176	
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 ▶ _____)		 20,580	
	23	Total liabilities (add lines 17 through 22)		20,580	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	2,514,664	2,514,664	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	32,667,283	32,722,549	
	30	Total net assets or fund balances (see page 17 of the instructions)	35,181,947	35,237,213	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	35,181,947	35,257,793	

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	35,181,947
2	Enter amount from Part I, line 27a	2	79,937
3	Other increases not included in line 2 (itemize) ▶ _____ 	3	2,347
4	Add lines 1, 2, and 3	4	35,264,231
5	Decreases not included in line 2 (itemize) ▶ _____ 	5	27,018
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	35,237,213

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	See Additional Data Table			
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	See Additional Data Table		
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	See Additional Data Table		
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	1,163,995
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	2,284,868	39,492,787	0 057855
2011	2,154,161	38,511,357	0 055936
2010	2,235,748	36,656,137	0 060992
2009	2,240,777	33,775,040	0 066344
2008	2,138,464	38,012,815	0 056256

2	Total of line 1, column (d).	2	0 297383
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 059477
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	42,334,114
5	Multiply line 4 by line 3.	5	2,517,906
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	17,880
7	Add lines 5 and 6.	7	2,535,786
8	Enter qualifying distributions from Part XII, line 4. If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions	8	2,157,254

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 <input type="checkbox"/> and enter "N/A" on line 1		
Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	35,760
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	35,760
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	35,760
6 Credits/Payments		
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	37,437
b Exempt foreign organizations—tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c	0
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d.	7	37,437
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	4
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed <input type="checkbox"/>	9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . <input type="checkbox"/>	10	1,673
11 Enter the amount of line 10 to be Credited to 2014 estimated tax <input type="checkbox"/> 1,673 Refunded <input type="checkbox"/>	11	0

Part VII-A Statements Regarding Activities			
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	Yes	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)? <i>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.</i>	1b		No
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 <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	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? <i>If "Yes," attach the statement required by General Instruction T.</i>	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? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> 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? <i>If "No," attach explanation.</i>	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)? <i>If "Yes," complete Part XIV</i>	9		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
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				
14	The books are in care of US BANK NA Telephone no (612) 303-3259 Located at 800 NICOLLETT MALL MINNEAPOLIS MN ZIP +4 55402			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		No
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? 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?			
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

No

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
STANLEY OSBORN	TRUSTEE	0		
360 ORONO ORCHARD RD	1			
WAYZATA,MN 553919693				
DIANA D LEWIS	TRUSTEE	0		
7313 HAGEN WAY	1			
NAPLES,FL 34113				
US BANK NA	TRUSTEE	224,794		
800 NICOLLETT MALL	8			
MINNEAPOLIS,MN 55402				

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

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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.		0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NOT APPLICABLE	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 HARSHIP LOANS TO EMPLOYEES OF ECOLAB - LOANS ARE ACCORDING TO APPROVED CRITERIA	100,147
2 STUDENT LOANS TO DEPENDENTS OF ECOLAB EMPLOYEES - GRANTED ACCORDING TO APPROVED CRITERIA	317,000
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3.	417,147

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	32,577,224
b	Average of monthly cash balances.	1b	1,304,162
c	Fair market value of all other assets (see instructions).	1c	9,097,410
d	Total (add lines 1a, b, and c).	1d	42,978,796
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	42,978,796
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	644,682
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	42,334,114
6	Minimum investment return. Enter 5% of line 5.	6	2,116,706

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	2,116,706
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	35,760
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	35,760
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	2,080,946
4	Recoveries of amounts treated as qualifying distributions.	4	416,697
5	Add lines 3 and 4.	5	2,497,643
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	2,497,643

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	1,740,107
b	Program-related investments—total from Part IX-B.	1b	417,147
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	2,157,254
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	2,157,254
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				2,497,643
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.			1,835,488	
b Total for prior years 20__, 20__, 20__		0		
3 Excess distributions carryover, if any, to 2013				
a From 2008.	0			
b From 2009.	0			
c From 2010.	0			
d From 2011.	0			
e From 2012.	0			
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 2,157,254				
a Applied to 2012, but not more than line 2a			1,835,488	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2013 distributable amount.				321,766
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				2,175,877
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).	0			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions). . .	0			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2009. . . .	0			
b Excess from 2010. . . .	0			
c Excess from 2011. . . .	0			
d Excess from 2012. . . .	0			
e Excess from 2013. . . .	0			

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)

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XV

Supplementary Information (Complete this part only if the 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))

NONE

b

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

NONE

2

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

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

a

The name, address, and telephone number of the person to whom applications should be addressed

See Additional Data Table

b

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

See Additional Data Table

c

Any submission deadlines

See Additional Data Table

d

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

See Additional Data Table

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Form **990-PF** (2013)

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2013)

Part XVII

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
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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?

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
--------------------------	--------------------------	---------------------------------

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**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.

***** 2014-04-22 *****

Signature of officer or trustee _____ Date _____ Title _____

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

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-prepared <input checked="" type="checkbox"/>	PTIN
----------------------------	----------------------	------	--	------

Paid				employed F1
-------------	--	--	--	-------------

Preparer				
	Firm's name			Firm's EIN

Use Only	Firm's name	Firm's EIR
	Firm's address	Phone no

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
NET SETTLEMENT FROM CLASS ACTION SUIT			2013-01-02
1067 93 F H L M C GD E99030 4 500% 9/01/18	P	2003-12-18	2013-01-31
1297 08 F H L M C GD E01489 4 500% 11/01/18	P	2003-11-20	2013-01-31
1127 37 F H L M C GD E01537 4 500% 12/01/18	P	2004-01-08	2013-01-31
13 58 G N M A #564917 7 000% 10/15/31	P	2001-10-11	2013-01-31
387 11 F N M A #252717 7 500% 9/01/29	P	2000-01-11	2013-02-25
964 12 F N M A #254983 5 500% 12/01/33	P	2003-11-19	2013-02-25
977 2 F N M A #254984 6 000% 12/01/33	P	2003-11-19	2013-02-25
1166 57 F N M A #255076 4 500% 1/01/19	P	2004-01-08	2013-02-25
768 6 F N M A #323681 7 000% 4/01/29	P	2000-01-11	2013-02-25
13 66 F N M A #772256 6 000% 11/01/33	P	2004-02-26	2013-02-25
7 13 F N M A #772130 6 000% 11/01/33	P	2004-02-26	2013-02-25
3155 1 F N M A #772641 5 000% 3/01/34	P	2005-03-04	2013-02-25
2407 31 F N M A #802488 5 500% 11/01/34	P	2005-03-02	2013-02-25
3757 ECOLAB INC	P	1967-03-12	2013-03-14
1260 SPDR DJ WILSHIRE INTERNATIONAL	P	2011-09-02	2013-03-14
1787 61 F H L M C GD E99030 4 500% 9/01/18	P	2003-12-18	2013-03-15
940 37 F H L M C GD E01489 4 500% 11/01/18	P	2003-11-20	2013-03-15
1430 11 F H L M C GD E01537 4 500% 12/01/18	P	2004-01-08	2013-03-15
13 91 G N M A #564917 7 000% 10/15/31	P	2001-10-11	2013-03-15
1728 961 T ROWE PRICE SM CAP VAL	P	2011-09-27	2013-03-15
125 35 F N M A #252717 7 500% 9/01/29	P	2000-01-11	2013-03-25
1292 64 F N M A #254983 5 500% 12/01/33	P	2003-11-19	2013-03-25
1009 9 F N M A #254984 6 000% 12/01/33	P	2003-11-19	2013-03-25
1593 94 F N M A #255076 4 500% 1/01/19	P	2004-01-08	2013-03-25
61 19 F N M A #323681 7 000% 4/01/29	P	2000-01-11	2013-03-25
13 74 F N M A #772256 6 000% 11/01/33	P	2004-02-26	2013-03-25
8 11 F N M A #772130 6 000% 11/01/33	P	2004-02-26	2013-03-25
2438 35 F N M A #772641 5 000% 3/01/34	P	2005-03-04	2013-03-25
90 79 F N M A #802488 5 500% 11/01/34	P	2005-03-02	2013-03-25

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(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)
2413 09 F H L M C G D E99030 4 500% 9/01/18	P	2003-12-18	2013-04-15
891 14 F H L M C G D E01489 4 500% 11/01/18	P	2003-11-20	2013-04-15
1613 19 F H L M C G D E01537 4 500% 12/01/18	P	2004-01-08	2013-04-15
13 65 G N M A #564917 7 000% 10/15/31	P	2001-10-11	2013-04-15
1673 ECOLAB INC	P	2012-03-20	2013-04-25
404 98 F N M A #252717 7 500% 9/01/29	P	2000-01-11	2013-04-25
766 39 F N M A #254983 5 500% 12/01/33	P	2003-11-19	2013-04-25
908 49 F N M A #254984 6 000% 12/01/33	P	2003-11-19	2013-04-25
1173 82 F N M A #255076 4 500% 1/01/19	P	2004-01-08	2013-04-25
98 32 F N M A #323681 7 000% 4/01/29	P	2000-01-11	2013-04-25
1404 76 F N M A #772256 6 000% 11/01/33	P	2004-02-26	2013-04-25
7 35 F N M A #772130 6 000% 11/01/33	P	2004-02-26	2013-04-25
3182 73 F N M A #772641 5 000% 3/01/34	P	2005-03-04	2013-04-25
3214 26 F N M A #802488 5 500% 11/01/34	P	2005-03-02	2013-04-25
870 ISHARES MSCI EAFE ETF	P	2008-09-19	2013-04-25
2317 142 LAUDUS INTL MARKETMASTERS FUND SEL	P	2008-05-07	2013-04-26
1853 238 VANGUARD 500 IDX FD #1340	P	2012-08-06	2013-04-26
2104 23 F H L M C G D E99030 4 500% 9/01/18	P	2003-12-18	2013-05-15
1030 8 F H L M C G D E01489 4 500% 11/01/18	P	2003-11-20	2013-05-15
1726 94 F H L M C G D E01537 4 500% 12/01/18	P	2004-01-08	2013-05-15
13 89 G N M A #564917 7 000% 10/15/31	P	2001-10-11	2013-05-15
976 ECOLAB INC	P	2012-03-20	2013-05-23
3598 207 T ROWE PRICE INTL GR&INC FD	P	2005-02-10	2013-05-24
2329 583 LAUDUS INTL MARKETMASTERS FUND SEL	P	2008-05-07	2013-05-24
1881 25 VANGUARD 500 IDX FD #1340	P	2012-08-06	2013-05-24
83 72 F N M A #252717 7 500% 9/01/29	P	2000-01-11	2013-05-25
1111 36 F N M A #254983 5 500% 12/01/33	P	2003-11-19	2013-05-25
507 77 F N M A #254984 6 000% 12/01/33	P	2003-11-19	2013-05-25
1271 84 F N M A #255076 4 500% 1/01/19	P	2004-01-08	2013-05-25
106 46 F N M A #323681 7 000% 4/01/29	P	2000-01-11	2013-05-25

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(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)
15 55 F N M A #772256 6 000% 11/01/33	P	2004-02-26	2013-05-25
7 39 F N M A #772130 6 000% 11/01/33	P	2004-02-26	2013-05-25
2635 36 F N M A #772641 5 000% 3/01/34	P	2005-03-04	2013-05-25
91 3 F N M A #802488 5 500% 11/01/34	P	2005-03-02	2013-05-25
1314 26 F H L M C G D E99030 4 500% 9/01/18	P	2003-12-18	2013-06-15
1146 79 F H L M C G D E01489 4 500% 11/01/18	P	2003-11-20	2013-06-15
1170 07 F H L M C G D E01537 4 500% 12/01/18	P	2004-01-08	2013-06-15
14 31 G N M A #564917 7 000% 10/15/31	P	2001-10-11	2013-06-15
196 65 F N M A #252717 7 500% 9/01/29	P	2000-01-11	2013-06-25
1179 28 F N M A #254983 5 500% 12/01/33	P	2003-11-19	2013-06-25
814 57 F N M A #254984 6 000% 12/01/33	P	2003-11-19	2013-06-25
1322 71 F N M A #255076 4 500% 1/01/19	P	2004-01-08	2013-06-25
753 47 F N M A #323681 7 000% 4/01/29	P	2000-01-11	2013-06-25
11 3 F N M A #772256 6 000% 11/01/33	P	2004-02-26	2013-06-25
7 43 F N M A #772130 6 000% 11/01/33	P	2004-02-26	2013-06-25
2925 58 F N M A #772641 5 000% 3/01/34	P	2005-03-04	2013-06-25
101 62 F N M A #802488 5 500% 11/01/34	P	2005-03-02	2013-06-25
1973 IPATH DOW JONES UBS COMMODITY	P	2012-01-19	2013-07-01
6802 IPATH DOW JONES UBS COMMODITY	P	2013-04-25	2013-07-01
2801 ISHARES IBOXX HIGH YIELD ETF	P	2012-03-20	2013-07-01
1264 ISHARES IBOXX HIGH YIELD ETF	P	2013-05-23	2013-07-01
1500 IPATH DOW JONES UBS COMMODITY	P	2012-01-19	2013-07-05
23364 486 DRIEHAUS ACTIVE INCOME FUND	P	2011-08-30	2013-07-05
18868 559 NUVEEN REAL ESTATE SECS I	P	2011-09-20	2013-07-05
3715 NUVEEN REAL ESTATE SECS I	P	2013-03-14	2013-07-05
1168 5 F H L M C G D E99030 4 500% 9/01/18	P	2003-12-18	2013-07-15
722 86 F H L M C G D E01489 4 500% 11/01/18	P	2003-11-20	2013-07-15
1077 39 F H L M C G D E01537 4 500% 12/01/18	P	2004-01-08	2013-07-15
14 4 G N M A #564917 7 000% 10/15/31	P	2001-10-11	2013-07-15
187 72 F N M A #252717 7 500% 9/01/29	P	2000-01-11	2013-07-25

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1074 19 F N M A #254983 5 500% 12/01/33	P	2003-11-19	2013-07-25
644 66 F N M A #254984 6 000% 12/01/33	P	2003-11-19	2013-07-25
972 87 F N M A #255076 4 500% 1/01/19	P	2004-01-08	2013-07-25
55 6 F N M A #323681 7 000% 4/01/29	P	2000-01-11	2013-07-25
693 67 F N M A #772256 6 000% 11/01/33	P	2004-02-26	2013-07-25
7 48 F N M A #772130 6 000% 11/01/33	P	2004-02-26	2013-07-25
391 99 F N M A #772641 5 000% 3/01/34	P	2005-03-04	2013-07-25
107 2 F N M A #802488 5 500% 11/01/34	P	2005-03-02	2013-07-25
3263 ECOLAB INC	P	1967-03-12	2013-08-02
2151 695 VANGUARD 500 IDX FD #1340	P	2012-08-06	2013-08-02
1104 46 F H L M C GD E99030 4 500% 9/01/18	P	2003-12-18	2013-08-15
1000 36 F H L M C GD E01489 4 500% 11/01/18	P	2003-11-20	2013-08-15
1317 47 F H L M C GD E01537 4 500% 12/01/18	P	2004-01-08	2013-08-15
14 49 G N M A #564917 7 000% 10/15/31	P	2001-10-11	2013-08-15
95 04 F N M A #252717 7 500% 9/01/29	P	2000-01-11	2013-08-25
1130 65 F N M A #254983 5 500% 12/01/33	P	2003-11-19	2013-08-25
685 5 F N M A #254984 6 000% 12/01/33	P	2003-11-19	2013-08-25
1092 8 F N M A #255076 4 500% 1/01/19	P	2004-01-08	2013-08-25
208 17 F N M A #323681 7 000% 4/01/29	P	2000-01-11	2013-08-25
9 97 F N M A #772256 6 000% 11/01/33	P	2004-02-26	2013-08-25
7 52 F N M A #772130 6 000% 11/01/33	P	2004-02-26	2013-08-25
1880 16 F N M A #772641 5 000% 3/01/34	P	2005-03-04	2013-08-25
106 83 F N M A #802488 5 500% 11/01/34	P	2005-03-02	2013-08-25
1237 44 F H L M C GD E99030 4 500% 9/01/18	P	2003-12-18	2013-09-15
890 67 F H L M C GD E01489 4 500% 11/01/18	P	2003-11-20	2013-09-15
806 85 F H L M C GD E01537 4 500% 12/01/18	P	2004-01-08	2013-09-15
14 58 G N M A #564917 7 000% 10/15/31	P	2001-10-11	2013-09-15
2000 ECOLAB INC	P	2012-08-06	2013-09-19
9838 335 T ROWE PRICE INTL BOND FUND	P	2011-08-24	2013-09-19
16312 293 T ROWE PRICE INTL BOND FUND	P	2013-03-15	2013-09-19

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228 66 F N M A #252717 7 500% 9/01/29	P	2000-01-11	2013-09-25
1005 14 F N M A #254983 5 500% 12/01/33	P	2003-11-19	2013-09-25
966 28 F N M A #254984 6 000% 12/01/33	P	2003-11-19	2013-09-25
1130 53 F N M A #255076 4 500% 1/01/19	P	2004-01-08	2013-09-25
33 45 F N M A #323681 7 000% 4/01/29	P	2000-01-11	2013-09-25
10 02 F N M A #772256 6 000% 11/01/33	P	2004-02-26	2013-09-25
7 56 F N M A #772130 6 000% 11/01/33	P	2004-02-26	2013-09-25
1941 13 F N M A #772641 5 000% 3/01/34	P	2005-03-04	2013-09-25
1123 64 F N M A #802488 5 500% 11/01/34	P	2005-03-02	2013-09-25
1795 31 F H L M C G D E99030 4 500% 9/01/18	P	2003-12-18	2013-10-15
780 98 F H L M C G D E01489 4 500% 11/01/18	P	2003-11-20	2013-10-15
1120 11 F H L M C G D E01537 4 500% 12/01/18	P	2004-01-08	2013-10-15
14 67 G N M A #564917 7 000% 10/15/31	P	2001-10-11	2013-10-15
30000 IPATH DOW JONES UBS COMMODITY	P	2012-05-22	2013-10-18
51493 306 T ROWE PRICE INTL BOND FUND	P	2011-09-15	2013-10-18
4300 635 T ROWE PRICE SM CAP VAL	P	2012-08-06	2013-10-18
3784 725 VANGUARD 500 IDX FD #1340	P	2012-08-06	2013-10-18
50000 BHP BILLITON FIN USA 1 125% 11/21/14	P	2013-05-28	2013-10-22
1000 ECOLAB INC	P	2012-08-06	2013-10-22
125000 ORACLE CORP 5 750% 4/15/18	P	2008-12-15	2013-10-22
125000 UNITED TECH CORP 6 125% 2/01/19	P	2008-12-15	2013-10-22
33 6 F N M A #252717 7 500% 9/01/29	P	2000-01-11	2013-10-25
646 71 F N M A #254983 5 500% 12/01/33	P	2003-11-19	2013-10-25
761 08 F N M A #254984 6 000% 12/01/33	P	2003-11-19	2013-10-25
1013 01 F N M A #255076 4 500% 1/01/19	P	2004-01-08	2013-10-25
760 36 F N M A #323681 7 000% 4/01/29	P	2000-01-11	2013-10-25
14 15 F N M A #772256 6 000% 11/01/33	P	2004-02-26	2013-10-25
7 6 F N M A #772130 6 000% 11/01/33	P	2004-02-26	2013-10-25
1165 28 F N M A #772641 5 000% 3/01/34	P	2005-03-04	2013-10-25
1262 96 F N M A #802488 5 500% 11/01/34	P	2005-03-02	2013-10-25

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

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1122 7 F H L M C G D E99030 4 500% 9/01/18	P	2003-12-18	2013-11-15
641 57 F H L M C G D E01489 4 500% 11/01/18	P	2003-11-20	2013-11-15
888 92 F H L M C G D E01537 4 500% 12/01/18	P	2004-01-08	2013-11-15
14 77 G N M A #564917 7 000% 10/15/31	P	2001-10-11	2013-11-15
92 66 F N M A #252717 7 500% 9/01/29	P	2000-01-11	2013-11-25
856 3 F N M A #254983 5 500% 12/01/33	P	2003-11-19	2013-11-25
186 45 F N M A #254984 6 000% 12/01/33	P	2003-11-19	2013-11-25
815 31 F N M A #255076 4 500% 1/01/19	P	2004-01-08	2013-11-25
29 02 F N M A #323681 7 000% 4/01/29	P	2000-01-11	2013-11-25
10 15 F N M A #772256 6 000% 11/01/33	P	2004-02-26	2013-11-25
7 65 F N M A #772130 6 000% 11/01/33	P	2004-02-26	2013-11-25
1482 11 F N M A #772641 5 000% 3/01/34	P	2005-03-04	2013-11-25
2229 61 F N M A #802488 5 500% 11/01/34	P	2005-03-02	2013-11-25
594 08 F H L M C G D E99030 4 500% 9/01/18	P	2003-12-18	2013-12-15
660 7 F H L M C G D E01489 4 500% 11/01/18	P	2003-11-20	2013-12-15
665 31 F H L M C G D E01537 4 500% 12/01/18	P	2004-01-08	2013-12-15
14 85 G N M A #564917 7 000% 10/15/31	P	2001-10-11	2013-12-15
18 84 F N M A #252717 7 500% 9/01/29	P	2000-01-11	2013-12-25
529 98 F N M A #254983 5 500% 12/01/33	P	2003-11-19	2013-12-25
588 06 F N M A #254984 6 000% 12/01/33	P	2003-11-19	2013-12-25
843 18 F N M A #255076 4 500% 1/01/19	P	2004-01-08	2013-12-25
60 84 F N M A #323681 7 000% 4/01/29	P	2000-01-11	2013-12-25
9 03 F N M A #772256 6 000% 11/01/33	P	2004-02-26	2013-12-25
7 69 F N M A #772130 6 000% 11/01/33	P	2004-02-26	2013-12-25
1135 17 F N M A #772641 5 000% 3/01/34	P	2005-03-04	2013-12-25
1312 89 F N M A #802488 5 500% 11/01/34	P	2005-03-02	2013-12-25
768 73 F H L M C G D E99030 4 500% 9/01/18	P	2003-12-18	2013-12-31
635 25 F H L M C G D E01489 4 500% 11/01/18	P	2003-11-20	2013-12-31
667 03 F H L M C G D E01537 4 500% 12/01/18	P	2004-01-08	2013-12-31
95 13 F N M A #252717 7 500% 9/01/29	P	2000-01-11	2013-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
591 36 F N M A #254983 5 500% 12/01/33	P	2003-11-19	2013-12-31
835 02 F N M A #254984 6 000% 12/01/33	P	2003-11-19	2013-12-31
766 81 F N M A #255076 4 500% 1/01/19	P	2004-01-08	2013-12-31
30 01 F N M A #323681 7 000% 4/01/29	P	2000-01-11	2013-12-31
9 08 F N M A #772256 6 000% 11/01/33	P	2004-02-26	2013-12-31
7 73 F N M A #772130 6 000% 11/01/33	P	2004-02-26	2013-12-31
1094 01 F N M A #772641 5 000% 3/01/34	P	2005-03-04	2013-12-31
80 09 F N M A #802488 5 500% 11/01/34	P	2005-03-02	2013-12-31
14 94 G N M A #564917 7 000% 10/15/31	P	2001-10-11	2013-12-31
CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
12			12
1,068		1,077	-9
1,297		1,301	-4
1,127		1,131	-4
14		14	
387		380	7
964		981	-17
977		1,014	-37
1,167		1,172	-5
769		737	32
14		14	
7		7	
3,155		3,127	28
2,407		2,427	-20
298,907		2,174	296,733
53,793		46,250	7,543
1,788		1,802	-14
940		943	-3
1,430		1,435	-5
14		14	
75,193		55,324	19,869
125		123	2
1,293		1,315	-22
1,010		1,048	-38
1,594		1,601	-7
61		59	2
14		14	
8		8	
2,438		2,417	21
91		92	-1

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,413		2,433	-20
891		894	-3
1,613		1,619	-6
14		14	
140,629		100,493	40,136
405		398	7
766		780	-14
908		943	-35
1,174		1,179	-5
98		94	4
1,405		1,465	-60
7		8	-1
3,183		3,154	29
3,214		3,241	-27
53,269		52,783	486
49,517		48,620	897
223,445		197,036	26,409
2,104		2,121	-17
1,031		1,034	-3
1,727		1,733	-6
14		14	
85,240		35,782	49,458
50,771		44,808	5,963
50,529		39,521	11,008
237,038		200,015	37,023
84		82	2
1,111		1,131	-20
508		527	-19
1,272		1,277	-5
106		102	4

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
16		16	
7		8	-1
2,635		2,612	23
91		92	-1
1,314		1,325	-11
1,147		1,150	-3
1,170		1,174	-4
14		15	-1
197		193	4
1,179		1,200	-21
815		845	-30
1,323		1,329	-6
753		722	31
11		12	-1
7		8	-1
2,926		2,900	26
102		102	
72,393		83,654	-11,261
249,579		276,017	-26,438
253,514		249,224	4,290
114,403		120,455	-6,052
55,049		63,555	-8,506
250,234		246,262	3,972
417,373		338,531	78,842
82,176		83,411	-1,235
1,169		1,178	-9
723		725	-2
1,077		1,081	-4
14		15	-1
188		184	4

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,074		1,093	-19
645		669	-24
973		977	-4
56		53	3
694		723	-29
7		8	-1
392		389	3
107		108	-1
303,487		1,888	301,599
280,473		228,768	51,705
1,104		1,113	-9
1,000		1,003	-3
1,317		1,322	-5
14		15	-1
95		93	2
1,131		1,150	-19
686		711	-25
1,093		1,098	-5
208		200	8
10		10	
8		8	
1,880		1,863	17
107		108	-1
1,237		1,247	-10
891		893	-2
807		810	-3
15		15	
197,377		129,435	67,942
94,054		103,893	-9,839
155,946		158,555	-2,609

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
229		225	4
1,005		1,023	-18
966		1,003	-37
1,131		1,135	-4
33		32	1
10		10	
8		8	
1,941		1,924	17
1,124		1,133	-9
1,795		1,810	-15
781		783	-2
1,120		1,124	-4
15		15	
1,128,040		1,210,760	-82,720
501,030		540,423	-39,393
212,107		136,997	75,110
503,293		402,392	100,901
50,350		50,547	-197
103,241		64,718	38,523
146,448		125,140	21,308
150,156		126,819	23,337
34		33	1
647		658	-11
761		790	-29
1,013		1,017	-4
760		729	31
14		15	-1
8		8	
1,165		1,155	10
1,263		1,273	-10

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,123		1,132	-9
642		644	-2
889		892	-3
15		15	
93		91	2
856		871	-15
186		193	-7
815		819	-4
29		28	1
10		11	-1
8		8	
1,482		1,469	13
2,230		2,248	-18
594		599	-5
661		663	-2
665		668	-3
15		15	
19		19	
530		539	-9
588		610	-22
843		847	-4
61		58	3
9		9	
8		8	
1,135		1,125	10
1,313		1,324	-11
769		775	-6
635		637	-2
667		669	-2
95		93	2

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
591		602	-11
835		866	-31
767		770	-3
30		29	1
9		9	
8		8	
1,094		1,084	10
80		81	-1
15		15	
			89,813

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			12
			-9
			-4
			-4
			7
			-17
			-37
			-5
			32
			28
			-20
			296,733
			7,543
			-14
			-3
			-5
			19,869
			2
			-22
			-38
			-7
			2
			21
			-1

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-20
			-3
			-6
			40,136
			7
			-14
			-35
			-5
			4
			-60
			-1
			29
			-27
			486
			897
			26,409
			-17
			-3
			-6
			49,458
			5,963
			11,008
			37,023
			2
			-20
			-19
			-5
			4

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-1
			23
			-1
			-11
			-3
			-4
			-1
			4
			-21
			-30
			-6
			31
			-1
			-1
			26
			-11,261
			-26,438
			4,290
			-6,052
			-8,506
			3,972
			78,842
			-1,235
			-9
			-2
			-4
			-1
			4

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-19
			-24
			-4
			3
			-29
			-1
			3
			-1
			301,599
			51,705
			-9
			-3
			-5
			-1
			2
			-19
			-25
			-5
			8
			17
			-1
			-10
			-2
			-3
			67,942
			-9,839
			-2,609

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			4
			-18
			-37
			-4
			1
			17
			-9
			-15
			-2
			-4
			-82,720
			-39,393
			75,110
			100,901
			-197
			38,523
			21,308
			23,337
			1
			-11
			-29
			-4
			31
			-1
			10
			-10

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-9
			-2
			-3
			2
			-15
			-7
			-4
			1
			-1
			13
			-18
			-5
			-2
			-3
			-9
			-22
			-4
			3
			10
			-11
			-6
			-2
			-2
			2

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-11
			-31
			-3
			1
			10
			-1

Form 990PF Part XV Line 2a - 2d - Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

a The name, address, and telephone number of the person to whom applications should be addressed

IDA C KORAN STUDENT AID PROGRAM
P O BOX 297
ST PETER,MN 56082
(800) 537-4180

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

IDS C KORAN STUDENT LOAN APPLICATION

c Any submission deadlines

FEBRUARY 18 CURRENT YEAR

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

DEPENDENT CHILDREN OF EMPLOYEES WITH 2 YEARS OF CONTINUOUS SERVICE

a The name, address, and telephone number of the person to whom applications should be addressed

ADMINISTRATIVE COORDINATOR
370 WABASHA STREET
ST PAUL, MN 55102
(651) 293-2392

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

IDA C KORAN FINANCIAL ASSISTANCE APPLICATIONS

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

FULL TIME EMPLOYEES OR SURVIVING SPOUSE WITH 2 YEAR CONTINUOUS SERVICE

a The name, address, and telephone number of the person to whom applications should be addressed

ADMINISTRATIVE COORDINATOR
370 WABASHA STREET
ST PAUL, MN 55102
(651) 293-2392

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

IDA C KORAN TRUST DISASTER RELIEF APPLICATION

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

FULL TIME EMPLOYEES OR SURVIVING SPOUSE WITH 2 YEAR CONTINUOUS SERVICE

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

TY 2013 Depreciation Schedule

Name: IDA KORAN TRUST 25641470

EIN: 41-6124022

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
CARPET & DRAPES	2012-01-23	2,150	39	M27	27	78			
WINDOW	2012-01-23	925	17	M27	27	34			
NEW FURNACE	2012-05-02	2,540	46	M27	27	92			
WINDOWS	2012-06-20	4,575	83	M27	27	166			

**TY 2013 Investments Corporate
Bonds Schedule**

Name: IDA KORAN TRUST 25641470

EIN: 41-6124022

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	7,888,357	7,993,340

TY 2013 Investments Corporate Stock Schedule

Name: IDA KORAN TRUST 25641470

EIN: 41-6124022

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ECOLAB INC	203,073	4,066,530
I SHARES MSCI EMERGING	2,003,004	2,173,340
I SHARES MSCI INDEX		
T ROWE PRICE INTL GR & INC		
T ROWE PRICE SMALL CAP VALUE		
LAUDUS INTL MRKTMASTERS	1,788,252	2,394,768
HIGHLAND LONG SHORT	961,223	1,054,652
IPATH DOW JONES		
NUVEEN REAL ESTATE	502,532	577,688
SPDR DJ WILSHIRE		
VANGUARD 500 IDX	5,420,535	7,174,357
PYXIS LONG SHORT EQUITY		
ISHARES MSCI EAFE ETF	1,693,313	2,154,555
ISHARES MSCI EAFE GROWTH	449,786	500,360
ISHARES RUSSELL 2000	104,990	115,360
MIDCAP SPDR TRUST	699,025	757,020
OPPENHEIMER DEVELOPING MKTS	600,000	586,469
SPDR DJ WILSHIRE INTL	974,733	1,119,569
T ROWE PRICE INTL	947,744	1,294,838
T ROWE PRICE SM CAP	608,189	1,142,265

**TY 2013 Investments Government
Obligations Schedule****Name:** IDA KORAN TRUST 25641470**EIN:** 41-6124022**US Government Securities - End of
Year Book Value:**

626,750

**US Government Securities - End of
Year Fair Market Value:**

631,711

**State & Local Government
Securities - End of Year Book
Value:****State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2013 Investments - Other Schedule**Name:** IDA KORAN TRUST 25641470**EIN:** 41-6124022

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
STUDENT AND HARDSHIP LOANS	AT COST	2,947,378	2,947,377
PENDING LOANS	AT COST	10,000	10,000
POINTER OFFSHORE LTD	AT COST	1,650,000	2,274,273
IDR CORE EQ RE 2010 LP	AT COST	952,542	1,247,429
MARATHON CREDIT OPPORTUNITY	AT COST	1,500,000	1,907,535
PARTNERS GROUP PRIVATE EQ	AT COST	1,000,000	1,130,798

TY 2013 Legal Fees Schedule

Name: IDA KORAN TRUST 25641470

EIN: 41-6124022

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	43,815	21,907		20,908

TY 2013 Other Assets Schedule

Name: IDA KORAN TRUST 25641470

EIN: 41-6124022

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INCOME	68,189	39,693	39,683
PREPAID LOAN PAYMENT		3,353	3,353

TY 2013 Other Decreases Schedule**Name:** IDA KORAN TRUST 25641470**EIN:** 41-6124022

Description	Amount
WRITEOFF/DOWN LOANS	27,011
ROUNDING	7

TY 2013 Other Expenses Schedule

Name: IDA KORAN TRUST 25641470

EIN: 41-6124022

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FILING FEES	503	0		503
OFFICE EXPENSE	778	0		778
RENTAL EXPENSES	4,824	4,824		0
INSURANCE	6,564	0		6,564

TY 2013 Other Income Schedule

Name: IDA KORAN TRUST 25641470

EIN: 41-6124022

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
IDR CORE PTR INCOME	20,765	20,765	
PRIOR YEAR GRANTS REFUNDED	65,350	0	

TY 2013 Other Increases Schedule

Name: IDA KORAN TRUST 25641470

EIN: 41-6124022

Description	Amount
PRIOR PERIOD LOAN ADJUSTMENTS	2,347

TY 2013 Other Liabilities Schedule

Name: IDA KORAN TRUST 25641470

EIN: 41-6124022

Description	Beginning of Year - Book Value	End of Year - Book Value
RETURN OF CAPITAL ADJUSTMENT		20,580

TY 2013 Other Professional Fees Schedule**Name:** IDA KORAN TRUST 25641470**EIN:** 41-6124022

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MANAGEMENT FEES	89,711			89,711
WEB HOSTING AND DESIGN	22,040			22,040

TY 2013 Taxes Schedule**Name:** IDA KORAN TRUST 25641470**EIN:** 41-6124022

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAX PAYMENT - PRIOR YE	11,000	0		0
FEDERAL TAX	21,300	0		0
FOREIGN TAXES ON QUALIFIED FOR	15,370	15,370		0
FOREIGN TAXES ON NONQUALIFIED	3,437	3,437		0