Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter Social Security numbers on this form as it may be made public.

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

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning , and ending

Name of foundation: TORGERSON FAMILY FOUNDATION

A Employer identification number: 46-1001245

Number and street (or P O box number if mail is not delivered to street address): 465 PEAVEY RD | Room/suite:

B Telephone number: (612) 215-1665

City or town, state or province, country, and ZIP or foreign postal code: WAYZATA, MN 55391

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: [X] 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)* ▶$ 8,156,273.

J Accounting method: [X] 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))

	Line	(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	1,447,693.		N/A	
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	127,139.	127,139.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	122,569.			
	b Gross sales price for all assets on line 6a 2,983,154.				
	7 Capital gain net income (from Part IV, line 2)		122,569.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total** Add lines 1 through 11	1,697,401.	249,708.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	27,500.	27,500.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 2	660.	0.		660.
	c Other professional fees STMT 3	42,508.	40,100.		2,408.
	17 Interest				
	18 Taxes STMT 4	3,857.	3,832.		25.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	512.	512.		0.
	24 **Total operating and administrative expenses** Add lines 13 through 23	75,037.	71,944.		3,093.
	25 Contributions, gifts, grants paid	89,820.			89,820.
	26 **Total expenses and disbursements.** Add lines 24 and 25	164,857.	71,944.		92,913.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	1,532,544.			
	b **Net investment income** (if negative, enter -0-)		177,764.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end of year amounts only)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets			
1 Cash - non-interest-bearing	6,000,003.	981,049.	981,049.
2 Savings and temporary cash investments			
3 Accounts receivable ▶			
Less: allowance for doubtful accounts ▶			
4 Pledges receivable ▶			
Less: allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons			
7 Other notes and loans receivable ▶			
Less: allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments - U.S. and state government obligations			
b Investments - corporate stock			
c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other STMT 6	0.	6,551,498.	7,175,224.
14 Land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	6,000,003.	7,532,547.	8,156,273.
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31**			
24 Unrestricted			
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here ▶ ☒ **and complete lines 27 through 31**			
27 Capital stock, trust principal, or current funds	0.	0.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	6,000,003.	7,532,547.	
30 **Total net assets or fund balances**	6,000,003.	7,532,547.	
31 **Total liabilities and net assets/fund balances**	6,000,003.	7,532,547.	

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	6,000,003.
2 Enter amount from Part I, line 27a	2	1,532,544.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	7,532,547.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,532,547.

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	UBS - SCH CG	P		
b	CAPITAL GAINS DIVIDENDS			
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	2,975,606.		2,860,585.	115,021.
b	7,548.			7,548.
c				
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				115,021.
b				7,548.
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 } 2 122,569.

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

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2012	0.	1,477,501.	.000000
2011			
2010			
2009			
2008			

2	**Total** of line 1, column (d)	2	.000000
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	.000000
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	6,186,355.
5	Multiply line 4 by line 3	5	0.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,778.
7	Add lines 5 and 6	7	1,778.
8	Enter qualifying distributions from Part XII, line 4	8	92,913.

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 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 ▶ [X] and enter 1% of Part I, line 27b		1	1,778.
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	1,778.
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	1,778.
6	Credits/Payments			
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 6,000.		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	6,000.
8	Enter any **penalty** for underpayment of estimated tax. Check here [ ] if Form 2220 is attached		8	40.
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** STATEMENT 9 ▶		10	4,182.
11	Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶ 4,173. **Refunded** ▶		11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
	If "Yes," attach a detailed description of the activities			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
	If "Yes," attach the statement required by General Instruction T.			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MN			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses STMT 7	10	X	

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Part VII-A Statements Regarding Activities *(continued)*

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

Website address ▶ N/A

14 The books are in care of ▶ ERIK TORGERSON Telephone no. ▶ (612) 215-1665

Located at ▶ 465 PEAVEY RD, WAYZATA, MN ZIP+4 ▶ 55391

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

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

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

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

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

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?		1c		X
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 ▶ ______, ______, ______, ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2013 as a result of (**1**) any purchase by the foundation or disqualified persons after May 26, 1969; (**2**) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (**3**) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?		4b		X

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ERIK M TORGERSON 465 PEAVEY RD WAYZATA, MN 55391	DIRECTOR 0.00	0.	0.	0.
RIMA F TORGERSON 465 PEAVEY RD WAYZATA, MN 55391	DIRECTOR 0.00	0.	0.	0.
TIMOTHY G GELINSKE 17806 72ND PLACE N MAPLE GROVE, MN 55311	DIRECTOR 10.00	27,500.	0.	0.

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

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

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

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

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

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

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	4,935,623.
b	Average of monthly cash balances	1b	1,344,940.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	6,280,563.
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	6,280,563.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	94,208.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,186,355.
6	**Minimum investment return.** Enter 5% of line 5	6	309,318.

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	309,318.
2a	Tax on investment income for 2013 from Part VI, line 5 2a 1,778.		
b	Income tax for 2013. (This does not include the tax from Part VI) 2b		
c	Add lines 2a and 2b	2c	1,778.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	307,540.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	307,540.
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	307,540.

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	92,913.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	92,913.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	1,778.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	91,135.

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.

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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				307,540.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			26,311.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2013				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ $ 92,913.				
a Applied to 2012, but not more than line 2a			26,311.	
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				66,602.
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 instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				240,938.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2014** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

SEE STATEMENT 10

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
INTERFAITH OUTREACH & COMMUNITY PARTNERS 1605 COUNTY ROAD 1010 N PLYMOUTH, MN 55447-2708	NONE	EXEMPT	GENERAL OPERATING SUPPORT	20,020.
WAYZATA COMMUNITY CHURCH NURSERY SCHOOL 125 WAYZATA BLVD E WAYZATA, MN 55391	NONE	EXEMPT	GENERAL OPERATING SUPPORT	4,800.
WAYZATA COMMUNITY CHURCH 125 WAYZATA BLVD E WAYZATA, MN 55391	NONE	EXEMPT	GENERAL OPERATING SUPPORT	25,000.
UNIVERSITY OF MN FOUNDATION MCNAMARA ALUMNI CENTER, 200 OAK ST SE MINNEAPOLIS, MN 55455	NONE	EXEMPT	GENERAL OPERATING SUPPORT	40,000.
Total			▶ 3a	89,820.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	127,139.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	122,569.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		249,708.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 249,708.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee: [signature] Date: 11/13/2014 Title: DIRECTOR

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
THERESE M. NELSON, CPA	THERESE M. NELSON	11/12/14		P00035774

Firm's name ▶ BAKER TILLY VIRCHOW KRAUSE, LLP — Firm's EIN ▶ 39-0859910

Firm's address ▶ 225 S 6TH ST #2300 MINNEAPOLIS, MN 55402 — Phone no. 612.876.4500

323622
10-10-13

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www irs gov/form990 .

OMB No 1545-0047

2013

Name of the organization	Employer identification number
TORGERSON FAMILY FOUNDATION	46-1001245

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not total to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions of $5,000 or more during the year ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization	Employer identification number
TORGERSON FAMILY FOUNDATION	46-1001245

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ERIK & RIMA TORGERSON 465 PEAVEY RD WAYZATA, MN 55391	$ 375,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
2	ERIK & RIMA TORGERSON 465 PEAVEY RD WAYZATA, MN 55391	$ 1,728.	Person [X] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions)
3	ERIK & RIMA TORGERSON 465 PEAVEY RD WAYZATA, MN 55391	$ 386,757.	Person [X] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions)
4	ERIK & RIMA TORGERSON 465 PEAVEY RD WAYZATA, MN 55391	$ 13,356.	Person [X] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions)
5	ERIK & RIMA TORGERSON 465 PEAVEY RD WAYZATA, MN 55391	$ 20,442.	Person [X] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions)
6	ERIK & RIMA TORGERSON 465 PEAVEY RD WAYZATA, MN 55391	$ 2,626.	Person [X] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions)

Name of organization: TORGERSON FAMILY FOUNDATION

Employer identification number: 46-1001245

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	ERIK & RIMA TORGERSON 465 PEAVEY RD WAYZATA, MN 55391	$ 2,698.	Person [X] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions)
8	ERIK & RIMA TORGERSON 465 PEAVEY RD WAYZATA, MN 55391	$ 75,330.	Person [X] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions)
9	ERIK & RIMA TORGERSON 465 PEAVEY RD WAYZATA, MN 55391	$ 567,753.	Person [X] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions)
10	ERIK & RIMA TORGERSON 465 PEAVEY RD WAYZATA, MN 55391	$ 207.	Person [X] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions)
11	ERIK & RIMA TORGERSON 465 PEAVEY RD WAYZATA, MN 55391	$ 1,796.	Person [X] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions)
12		$	Person [X] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions)

Name of organization	Employer identification number
TORGERSON FAMILY FOUNDATION	46-1001245

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	CALIX NETWORKS INC 183 SHS	$ 1,728.	12/19/13
3	ENERGY TRANSFER EQUITY, LP 4,887 UNITS	$ 386,757.	12/19/13
4	LIFETIME FITNESS 303 SHS	$ 13,356.	12/19/13
5	NETAPP, INC 503 SHS	$ 20,442.	12/19/13
6	OPEN TEXT COPRP 29 SHS	$ 2,626.	12/19/13
7	RF MICRO DEVICES INC 554 SHS	$ 2,698.	12/19/13

Name of organization	Employer identification number
TORGERSON FAMILY FOUNDATION	46-1001245

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
8	RACKSPACE HOSTING INC 2,096 SHS	$ 75,330.	12/19/13
9	ROSETTA STONE INC 46,883 SHS	$ 567,753.	12/19/13
10	SHORETEL INC 24 SHS	$ 207.	12/19/13
11	WEB.COM GROUP INC 62 SHS	$ 1,796.	12/19/13
12		$	
		$	

Name of organization	Employer identification number
TORGERSON FAMILY FOUNDATION	46-1001245

Part III *Exclusively* religious, charitable, etc , individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of $1,000 or less for the year. (Enter this information once) ▶ $

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDEND INCOME	134,607.	7,548.	127,059.	127,059.	
INTEREST INCOME	80.	0.	80.	80.	
TO PART I, LINE 4	134,687.	7,548.	127,139.	127,139.	

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	660.	0.		660.
TO FORM 990-PF, PG 1, LN 16B	660.	0.		660.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	40,100.	40,100.		0.
LEGAL FEES	2,408.	0.		2,408.
TO FORM 990-PF, PG 1, LN 16C	42,508.	40,100.		2,408.

FORM 990-PF — TAXES — STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE ANNUAL REGISTRATION FEE	25.	0.		25.
FOREIGN TAX WITHHELD	3,832.	3,832.		0.
TO FORM 990-PF, PG 1, LN 18	3,857.	3,832.		25.

FORM 990-PF — OTHER EXPENSES — STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK SERVICES CHARGES	9.	9.		0.
INTEREST EXPENSE	3.	3.		0.
ASSOCIATION FEE	500.	500.		0.
TO FORM 990-PF, PG 1, LN 23	512.	512.		0.

FORM 990-PF — OTHER INVESTMENTS — STATEMENT 6

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SCHWAB INVESTMENTS	COST	1,072,693.	1,098,808.
UBS 07828 INVESTMENTS	COST	151,500.	180,548.
UBS 07840 INVESTMENTS	COST	301,784.	311,096.
UBS 07841 INVESTMENTS	COST	2,386,550.	2,694,081.
UBS 07842 INVESTMENTS	COST	1,524,244.	1,790,976.
UBS 07843 INVESTMENTS	COST	1,114,727.	1,099,715.
TOTAL TO FORM 990-PF, PART II, LINE 13		6,551,498.	7,175,224.

FORM 990-PF | LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10 | STATEMENT 7

NAME OF CONTRIBUTOR	ADDRESS
ERIK TORGERSON	950 FOXBURY CIRCLE MEDINA, MN 55340
RIMA TORGERSON	950 FOXBURY CIRCLE MEDINA, MN 55340

FORM 990-PF | LATE PAYMENT PENALTY | STATEMENT 8

DESCRIPTION	DATE	AMOUNT	BALANCE	MONTHS	PENALTY
TAX DUE	05/15/14	1,778.	1,778.	1	9.
EXTENSION PAYMENT	05/22/14	<6,000.>	<4,222.>		
DATE FILED	05/22/14		<4,222.>		
TOTAL LATE PAYMENT PENALTY					9.

FORM 990-PF | INTEREST AND PENALTIES | STATEMENT 9

OVERPAYMENT FROM FORM 990-PF, PART VI, LINE 10	4,182.
LATE PAYMENT PENALTY	<9.>
NET OVERPAYMENT	4,173.

FORM 990-PF PART XV - LINE 1A STATEMENT 10
LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

ERIK M TORGERSON
RIMA F TORGERSON

UBS

Realized gain/loss

Year 2013

	CUSIP	Symbol	Quantity	Purchase date	Purchase amount ($)	Sale date	Sale amount ($)	Realized gain/(loss) ($)	Percent gain/(loss) (%)	Term
AIR PROD & CHEMICAL INC	009158106	APD	560.00	01/31/2013	49,033 54	08/14/2013	58,051 66	9,018 12	18 39%	S
ASTRAZENECA PLC SPON ADR	046353108	AZN	1,015 00	01/31/2013	49,135 60	11/11/2013	53,139 24	4,003 64	8 15%	S
ASTRAZENECA PLC SPON ADR	046353108	AZN	55 00	03/13/2013	2,521 00	11/11/2013	2,879 47	358 47	14 22%	S
ASTRAZENECA PLC SPON ADR	046353108	AZN	100 00	08/14/2013	5,058.77	11/11/2013	5,235 39	176 62	3 49%	S
BANK OF NOVA SCOTIA CANADA CAD	064149107	BNS	840 00	01/31/2013	49,013 92	08/14/2013	47,271 42	-1,742 50	-3 56%	S
BLACKROCK EMERGING MARKETS LONG/SHORT EQUITY FUND A	091936724	MFBCMQ	4,229 32	01/31/2013	45,000 00	11/18/2013	45,211 46	211 46	0 47%	S
BLACKROCK GLOBAL LONG/SHORT CREDIT FUND A	091936757	MFBCMT	4,241 28	01/31/2013	44,962 98	11/18/2013	45,466 54	503 56	1 12%	S
BLACKROCK GLOBAL LONG/SHORT CREDIT FUND A	091936757	MFBCMT	4 01	02/28/2013	42 54	11/18/2013	43 01	0 47	1 10%	S
BLACKROCK GLOBAL LONG/SHORT CREDIT FUND A	091936757	MFBCMT	5 74	03/28/2013	60 82	11/18/2013	61 54	0 72	1 18%	S
BLACKROCK GLOBAL LONG/SHORT CREDIT FUND A	091936757	MFBCMT	4.98	04/30/2013	53 15	11/18/2013	53 33	0 18	0 34%	S
BLACKROCK GLOBAL LONG/SHORT CREDIT FUND A	091936757	MFBCMT	4 32	05/31/2013	46 20	11/18/2013	46 34	0 14	0 30%	S
BLACKROCK GLOBAL LONG/SHORT CREDIT FUND A	091936757	MFBCMT	2 83	06/28/2013	29 89	11/18/2013	30 31	0 42	1 41%	S
BLACKROCK GLOBAL LONG/SHORT CREDIT FUND A	091936757	MFBCMT	1 88	07/31/2013	19 93	11/18/2013	20 13	0 20	1 00%	S
BLACKROCK GLOBAL LONG/SHORT CREDIT FUND A	091936757	MFBCMT	2 82	08/30/2013	29 89	11/18/2013	30 20	0 31	1 04%	S
BLACKROCK GLOBAL LONG/SHORT CREDIT FUND A	091936757	MFBCMT	2 91	09/30/2013	30 89	11/18/2013	31 15	0 26	0 84%	S
BLACKROCK GLOBAL LONG/SHORT CREDIT FUND A	091936757	MFBCMT	3 84	10/31/2013	41 18	11/18/2013	41 18	0 00	0 00%	S
BLACKROCK HIGH YIELD BOND A	091929679	MFBCHA	3,695 38	01/31/2013	30,133 50	06/20/2013	29,600 00	-533 50 ws1	-1 77%	S
BOEING COMPANY	097023105	BA	20 00	01/31/2013	1,481 58	02/11/2013	1,518 17	36 59	2 47%	S
BOEING COMPANY	097023105	BA	75 00	01/31/2013	5,555 91	08/14/2013	7,905 87	2,349 96	42 30%	S
CBRE CLARION LONG/SHORT FD INV	0075W0528	MFSZAT	2,929 69	01/31/2013	30,000 00	11/18/2013	29,443 36	-556 64	-1 86%	S
CBRE CLARION LONG/SHORT FD INV	0075W0528	MFSZAT	22 00	09/12/2013	217 09	11/18/2013	221 05	3 96	1 82%	S
CLOROX CO	189054109	CLX	20 00	01/31/2013	1,569 50	02/11/2013	1,610 05	40 55	2 58%	S
COCA COLA CO COM	191216100	KO	45 00	01/31/2013	1,680 52	02/11/2013	1,738 50	57 98	3 45%	S
CSX CORPORATION	126408103	CSX	80.00	01/31/2013	1,759 82	02/11/2013	1,813 72	53 90	3.06%	S
DOUBLE LINE TOTAL RETURN FUND N	258620202	MFNDAB	4,854 37	01/31/2013	55,000 00	06/20/2013	54,077.67	-922 33	-1 68%	S
DOUBLE LINE TOTAL RETURN FUND N	258620202	MFNDAB	17 36	02/28/2013	197 06	06/20/2013	193 41	3 65	-1 85%	S
DOUBLE LINE TOTAL RETURN FUND N	258620202	MFNDAB	18 02	03/28/2013	204 18	06/20/2013	200 76	-3 42	-1 67%	S
DOUBLE LINE TOTAL RETURN FUND N	258620202	MFNDAB	17 42	04/30/2013	198 82	06/20/2013	194 11	-4.71	-2 37%	S

Realized gain/loss - Year 2013 (continued)

	CUSIP	Symbol	Quantity	Purchase date	Purchase amount ($)	Sale date	Sale amount ($)	Realized gain/(loss) ($)	Percent gain/(loss) (%)	Term
DOUBLE LINE TOTAL RETURN FUND N	258620202	MFNDAB	18 23	05/31/2013	205 31	06/20/2013	203 13	-2 18	-1 06%	S
EATON VANCE GLOBAL MACRO ABSOLUTE RETURN ADV FUND CLASS A	277923280	MFEVGW	1,509 05	01/31/2013	15,000 00	11/19/2013	14,411 47	-588 53	-3 92%	S
GENL MILLS INC	370334104	GIS	1,165 00	01/31/2013	49,114 00	03/13/2013	53,917 60	4,803 60	9 78%	S
ISHARES CORE MSCI EMERGING MARKETS ETF	46434G103	IEMG	3,955 00	01/31/2013	204,510 22	06/10/2013	189,688 07	-14,822 15 ws2	-7 25%	S
ISHARES CORE MSCI EMERGING MARKETS ETF	46434G103	IEMG	185 00	01/31/2013	9,484 33	10/11/2013	9,418 20	-66 13 ws3	-0 70%	S
ISHARES MSCI BRIC ETF	464286657	BKF	845 00	01/31/2013	33,564 88	05/14/2013	33,564 88	0 00 ws4	0 00%	S
ISHARES MSCI BRIC ETF	464286657	BKF	980 00	03/25/2013	37,614 49	05/14/2013	38,927 31	1,312 82	3 49%	S
ISHARES MSCI BRIC ETF	464286657	BKF	725 00	06/10/2013	26,514 22	07/03/2013	24,151 75	-2,362 47	-8 91%	S
ISHARES MSCI CANADA ETF	464286509	EWC	1,465 00	01/31/2013	42,260 12	03/25/2013	41,273 99	-986 13	-2 33%	S
ISHARES MSCI CANADA ETF	464286509	EWC	65 00	07/03/2013	1,699 43	08/30/2013	1,788 90	89 47	5 26%	S
ISHARES MSCI JAPAN ETF	464286848	EWJ	325 00	06/10/2013	3,626 92	10/11/2013	3,875 07	248 15	6 84%	S
ISHARES MSCI JAPAN ETF	464286848	EWJ	10,000 00	06/10/2013	111,597 62	11/05/2013	117,069 91	5,472 29	4 90%	S
ISHARES MSCI JAPAN ETF	464286848	EWJ	1,900 00	07/03/2013	21,829 21	11/05/2013	22,243 29	414 08	1 90%	S
ISHARES MSCI JAPAN ETF	464286848	EWJ	960 00	08/30/2013	10,473 60	11/05/2013	11,238 71	765 11	7 31%	S
ISHARES MSCI UNTD KINGDOM ETF	464286699	EWU	4,440 00	03/25/2013	80,414 27	06/10/2013	83,251 96	2,837 69	3 53%	S
ISHARES MSCI UNTD KINGDOM ETF	464286699	EWU	670 00	05/14/2013	12,843 90	06/10/2013	12,562 80	-281 10	-2 19%	S
JOHNSON & JOHNSON COM	478160104	JNJ	20 00	01/31/2013	1,480 40	02/11/2013	1,508 22	27 82	1 88%	S
LORD ABBETT SHORT DURATION INCOME FUND CLASS A	543916100	MFLALD	12,008.73	01/31/2013	55,825 87	06/20/2013	55,000 00	-825 87 ws5	-1 48%	S
MAINSTAY MARKETFIELD FUND CLASS I	56064B852	MFMTCS	22 70	01/31/2013	377 06	08/19/2013	400 00	22 94	6 08%	S
MEDTRONIC INC	585055106	MDT	30 00	01/31/2013	1,390 40	02/11/2013	1,415 79	25 39	1.83%	S
PRINCIPAL MIDCAP FUND CLASS A	74254T443	MFPOAH	231 50	08/30/2013	4,213 39	11/05/2013	4,600 00	386 61	9 18%	S
RAYTHEON CO NEW	755111507	RTN	30 00	01/31/2013	1,604 70	02/11/2013	1,636 46	31 76	1 98%	S
RAYTHEON CO NEW	755111507	RTN	890.00	01/31/2013	47,606 01	03/19/2013	50,862 81	3,256 80	6 84%	S
SPDR S&P MIDCAP 400 ETF TR	78467Y107	MDY	1,405.00	01/31/2013	278,619.93	03/25/2013	289,397 11	10,777 18	3 87%	S
SPDR S&P MIDCAP 400 ETF TR	78467Y107	MDY	10 00	01/31/2013	1,983 06	06/10/2013	2,151 66	168 60	8 50%	S
SPDR S&P MIDCAP 400 ETF TR	78467Y107	MDY	20 00	01/31/2013	3,966 12	07/03/2013	4,270 34	304 22	7 67%	S
SPDR S&P MIDCAP 400 ETF TR	78467Y107	MDY	980 00	01/31/2013	194,339 88	08/30/2013	212,098 67	17,758 79	9 14%	S

Realized gain/loss - Year 2013 (continued)

	CUSIP	Symbol	Quantity	Purchase date	Purchase amount ($)	Sale date	Sale amount ($)	Realized gain/(loss) ($)	Percent gain/(loss) (%)	Term
TCW EMERGING MARKETS LOCAL CURRENCY INCOME FUND	872365408	MFTCAW	5,000 00	01/31/2013	54,071 88	07/09/2013	49,400 00	-4,671 88	-8 64%	S
TCW EMERGING MARKETS LOCAL CURRENCY INCOME FUND	872365408	MFTCAW	14 91	02/28/2013	160 20	07/09/2013	147 29	-12 91	-8 06%	S
TCW EMERGING MARKETS LOCAL CURRENCY INCOME FUND	872365408	MFTCAW	18 56	03/28/2013	198 45	07/09/2013	183 34	-15 11	-7 61%	S
TCW EMERGING MARKETS LOCAL CURRENCY INCOME FUND	872365408	MFTCAW	18 12	04/30/2013	199 94	07/09/2013	179 05	-20 89	-10 45%	S
TCW EMERGING MARKETS LOCAL CURRENCY INCOME FUND	872365408	MFTCAW	19 45	05/31/2013	201 31	07/09/2013	192 15	-9 16	-4 55%	S
TCW EMERGING MARKETS LOCAL CURRENCY INCOME FUND	872365408	MFTCAW	257 20	06/20/2013	2,490 08	07/09/2013	2,541 15	51 07	2 05%	S
TCW EMERGING MARKETS LOCAL CURRENCY INCOME FUND	872365408	MFTCAW	21 51	06/28/2013	213 13	07/09/2013	212 49	-0 64	-0 30%	S
THIRD AVENUE FOCUSED CREDIT INVESTOR CLASS	884116609	MFTHAA	27 40	01/31/2013	295 61	08/19/2013	300 00	4 39	1 49%	S
THIRD AVENUE FOCUSED CREDIT INVESTOR CLASS	884116609	MFTHAA	978 74	01/31/2013	10,560 63	11/18/2013	11,050 00	489 37	4 63%	S
TORONTO DOMINION BK NEW CANADA CAD	891160509	TD	595 00	01/31/2013	49,335 67	08/14/2013	50,224 12	888 45	1 80%	S
TORONTO DOMINION BK NEW CANADA CAD	891160509	TD	20 00	03/13/2013	1,643.81	08/14/2013	1,688 21	44 40	2 70%	S
TOTAL S A FRANCE SPON ADR	89151E109	TOT	910 00	01/31/2013	49,353 17	12/10/2013	52,788 83	3,435 66	6 96%	S
TOTAL S A FRANCE SPON ADR	89151E109	TOT	60 00	03/13/2013	3,012 37	12/10/2013	3,480 59	468 22	15 54%	S
TOTAL S A FRANCE SPON ADR	89151E109	TOT	120 00	08/14/2013	6,516 73	12/10/2013	6,961 16	444.43	6 82%	S
UBS DYNAMIC ALPHA FUND CLASS A	90262H353	MFPWFE	43 60	01/31/2013	299 13	08/19/2013	300 00	0 87	0 29%	S
UBS DYNAMIC ALPHA FUND CLASS A	90262H353	MFPWFE	8,484.09	01/31/2013	58,200 87	11/18/2013	60,067 37	1,866 50	3 21%	S
UNITED PARCEL SERVICE INC CL B	911312106	UPS	25.00	01/31/2013	1,992 65	02/11/2013	2,067 56	74 91	3 76%	S
UNTD TECHNOLOGIES CORP	913017109	UTX	20 00	01/31/2013	1,766 60	02/11/2013	1,793 04	26 44	1 50%	S
VANGUARD ENERGY ETF	92204A306	VDE	415 00	01/31/2013	45,797 74	06/10/2013	47,968 95	2,171 21	4 74%	S
VANGUARD ENERGY ETF	92204A306	VDE	30 00	01/31/2013	3,310 68	08/30/2013	3,500 46	189 78	5 73%	S
VANGUARD ENERGY ETF	92204A306	VDE	100 00	01/31/2013	11,035 60	10/11/2013	12,158 19	1,122 59	10 17%	S
VANGUARD FTSE EUROPE ETF	922042874	VGK	1,385 00	01/31/2013	70,569 91	05/14/2013	72,341 25	1,771 34	2 51%	S
VANGUARD FTSE EUROPE ETF	922042874	VGK	290 00	01/31/2013	14,776 37	08/30/2013	14,822 66	46 29	0 31%	S
VANGUARD FTSE EUROPE ETF	922042874	VGK	2,785 00	01/31/2013	141,904 10	11/05/2013	156,668 86	14,764 76	10 40%	S
VANGUARD FTSE EUROPE ETF	922042874	VGK	850 00	03/25/2013	41,638 77	11/05/2013	47,816 35	6,177 58	14 84%	S
VANGUARD FTSE EUROPE ETF	922042874	VGK	4,200 00	06/10/2013	216,670 33	11/05/2013	236,269 03	19,598 70	9 05%	S

Realized gain/loss - Year 2013 (continued)

	CUSIP	Symbol	Quantity	Purchase date	Purchase amount ($)	Sale date	Sale amount ($)	Realized gain/(loss) ($)	Percent gain/(loss) (%)	Term
VANGUARD FTSE EUROPE ETF	922042874	VGK	325 00	07/03/2013	15,705 93	11/05/2013	18,282 72	2,576 79	16.41%	S
VANGUARD FTSE PAC ETF	922042866	VPL	1,225 00	01/31/2013	67,357 85	06/10/2013	69,376 92	2,019 07	3 00%	S
VANGUARD FTSE PAC ETF	922042866	VPL	965 00	01/31/2013	53,061 49	07/03/2013	54,398 23	1,336 74	2 52%	S
VANGUARD FTSE PAC ETF	922042866	VPL	245 00	03/25/2013	14,055 57	07/03/2013	13,810 95	-244 62	-1 74%	S
VANGUARD FTSE PAC ETF	922042866	VPL	480 00	03/25/2013	27,537 45	08/30/2013	26,938 06	-599.39	-2 18%	S
VANGUARD INDUSTRIALS ETF	92204A603	VIS	55 00	01/31/2013	4,152 79	03/25/2013	4,329 21	176 42	4 25%	S
VANGUARD INDUSTRIALS ETF	92204A603	VIS	175 00	01/31/2013	13,213 44	05/14/2013	14,408 28	1,194 84	9 04%	S
VANGUARD INDUSTRIALS ETF	92204A603	VIS	30 00	01/31/2013	2,265 16	06/10/2013	2,492 42	227 26	10 03%	S
VANGUARD INDUSTRIALS ETF	92204A603	VIS	50 00	01/31/2013	3,775 27	11/05/2013	4,727 93	952 66	25 23%	S
VANGUARD SECTOR INDEX FD INFORMATION TECH ETF	92204A702	VGT	25 00	01/31/2013	1,766 43	03/25/2013	1,800 96	34 53	1 95%	S
VANGUARD SECTOR INDEX FD INFORMATION TECH ETF	92204A702	VGT	275 00	01/31/2013	19,430 75	05/14/2013	20,823 77	1,393 02	7 17%	S
VANGUARD SECTOR INDEX FD INFORMATION TECH ETF	92204A702	VGT	80 00	01/31/2013	5,652 58	06/10/2013	6,129 84	477 26	8 44%	S
VANGUARD SECTOR INDEX FD INFORMATION TECH ETF	92204A702	VGT	30 00	01/31/2013	2,119 72	08/30/2013	2,334 16	214 44	10 12%	S
VANGUARD SECTOR INDEX FD INFORMATION TECH ETF	92204A702	VGT	45 00	01/31/2013	3,179 57	11/05/2013	3,787 22	607 65	19 11%	S
VANGUARD SECTOR INDEX FD VANGUARD CONSUMER DISCRE ETF	92204A108	VCR	30 00	01/31/2013	2,408 65	03/25/2013	2,510 94	102 29	4 25%	S
VANGUARD SECTOR INDEX FD VANGUARD CONSUMER DISCRE ETF	92204A108	VCR	55 00	01/31/2013	4,415 85	06/10/2013	5,031 23	615 38	13 94%	S
VANGUARD SECTOR INDEX FD VANGUARD CONSUMER DISCRE ETF	92204A108	VCR	15 00	01/31/2013	1,204 32	08/30/2013	1,403 08	198 76	16 50%	S
VANGUARD SECTOR INDEX FD VANGUARD CONSUMER DISCRE ETF	92204A108	VCR	245 00	01/31/2013	19,670 62	10/11/2013	24,253 20	4,582 58	23 30%	S
VANGUARD SECTOR INDEX FD VANGUARD CONSUMER DISCRE ETF	92204A108	VCR	35 00	01/31/2013	2,810 08	11/05/2013	3,624 21	814 13	28 97%	S
VANGUARD SECTOR INDEX FD VANGUARD CONSUMER STAPLES ETF	92204A207	VDC	50 00	01/31/2013	4,656 28	03/25/2013	4,959 13	302 85	6 50%	S
VANGUARD SECTOR INDEX FD VANGUARD CONSUMER STAPLES ETF	92204A207	VDC	100 00	01/31/2013	9,312 55	06/10/2013	10,370 22	1,057 67	11 36%	S
VANGUARD SECTOR INDEX FD VANGUARD CONSUMER STAPLES ETF	92204A207	VDC	445 00	01/31/2013	41,440 84	08/30/2013	45,323 87	3,883 03	9 37%	S
VANGUARD SECTOR INDEX FD VANGUARD CONSUMER STAPLES ETF	92204A207	VDC	35 00	01/31/2013	3,259 40	10/11/2013	3,678 79	419 39	12 87%	S

Realized gain/loss - Year 2013 (continued)

	CUSIP	Symbol	Quantity	Purchase date	Purchase amount ($)	Sale date	Sale amount ($)	Realized gain/(loss) ($)	Percent gain/(loss) (%)	Term
VANGUARD SECTOR INDEX FD VANGUARD FINANCIALS ETF	92204A405	VFH	130 00	01/31/2013	4,688 79	03/25/2013	4,911 29	222 50	4 75%	S
VANGUARD SECTOR INDEX FD VANGUARD FINANCIALS ETF	92204A405	VFH	65 00	01/31/2013	2,344 39	10/11/2013	2,704 52	360 13	15 36%	S
VANGUARD SECTOR INDEX FD VANGUARD HEALTH CARE ETF	92204A504	VHT	25 00	01/31/2013	1,929 65	06/10/2013	2,191 37	261 72	13 56%	S
VANGUARD SECTOR INDEX FD VANGUARD MATERIALS ETF	92204A801	VAW	455 00	01/31/2013	39,883.48	05/14/2013	41,357 77	1,474 29	3 70%	S
VANGUARD SECTOR INDEX FD VANGUARD MATERIALS ETF	92204A801	VAW	10 00	01/31/2013	876 56	06/10/2013	903 48	26 92	3 07%	S
VANGUARD SECTOR INDEX FD VANGUARD MATERIALS ETF	92204A801	VAW	490 00	01/31/2013	42,951 44	07/03/2013	42,675 11	-276 33	-0 64%	S
VANGUARD SECTOR INDEX FD VANGUARD MATERIALS ETF	92204A801	VAW	15 00	03/25/2013	1,312 85	07/03/2013	1,306 38	-6 47	-0 49%	S
VF CORP	918204108	VFC	15 00	01/31/2013	2,214 00	02/11/2013	2,281 90	67 90	3 07%	S
VIRTUS SENIOR FLOATING RATE CLASS A	92828R545	MFVPGC	3,085 54	01/31/2013	30,477 81	06/20/2013	30,300 00	-177 81 ws6	-0 58%	S
TOTAL REALIZED GAIN/(LOSS):					**2,860,584.91**		**2,975,606.40**	**115,021.49**	**4.02%**	

TOTAL GAINS:	144,758 01
TOTAL LOSSES:	-29,736 52
SHORT TERM - TOTAL REALIZED GAIN/(LOSS):	115,021 49
LONG TERM - TOTAL REALIZED GAIN/(LOSS):	0 00

ws1 . Wash Sale adjustment amount of $-20 81
ws2 Wash Sale adjustment amount of $-1,194 68
ws3 Wash Sale adjustment amount of $-137 77
ws4 Wash Sale adjustment amount of $-1,842 82
ws5 Wash Sale adjustment amount of $-14 74
ws6 · Wash Sale adjustment amount of $-7 33