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

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation
THE ALICE & FRED WALL FAMILY FOUNDATION
C/O ELIZABETH WALL LEE

A Employer identification number 20-6768522

Number and street (or P O box number if mail is not delivered to street address): 811 LASALLE AVENUE — Room/suite: 102

B Telephone number: 612-767-4000

City or town, state or province, country, and ZIP or foreign postal code: MINNEAPOLIS, MN 55402

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)* ▶$ 3,181,952.

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	826,895.		N/A	
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	133.	133.		STATEMENT 2
	4	Dividends and interest from securities	61,181.	61,181.		STATEMENT 3
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	74,201.			STATEMENT 1
	b	Gross sales price for all assets on line 6a 1,302,771.				
	7	Capital gain net income (from Part IV, line 2)		332,526.		
	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	962,410.	393,840.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees STMT 4	1,675.	0.		1,675.
	c	Other professional fees STMT 5	23,018.	23,018.		0.
	17	Interest				
	18	Taxes STMT 6	3,279.	1,001.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 7	172.	147.		25.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	28,144.	24,166.		1,700.
	25	Contributions, gifts, grants paid	107,510.			107,510.
	26	**Total expenses and disbursements.** Add lines 24 and 25	135,654.	24,166.		109,210.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	826,756.			
	b	**Net investment income** (if negative, enter -0-)		369,674.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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Form **990-PF** (2014)

13120511 131839 053-11059000 2014.03040 THE ALICE & FRED WALL FAMIL 053-3G81

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	5,201.	3,566.	3,566.
	2	Savings and temporary cash investments	36,000.	730,336.	730,336.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock STMT 9	1,420,591.	1,805,976.	1,805,976.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 10	625,899.	642,074.	642,074.
	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)	2,087,691.	3,181,952.	3,181,952.
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 ▶ [X] 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	2,087,691.	3,181,952.	
	30	**Total net assets or fund balances**	2,087,691.	3,181,952.	
	31	**Total liabilities and net assets/fund balances**	2,087,691.	3,181,952.	

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	2,087,691.
2	Enter amount from Part I, line 27a	2	826,756.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	267,505.
4	Add lines 1, 2, and 3	4	3,181,952.
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	3,181,952.

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		VARIOUS	12/31/14
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	1,296,508.		970,245.	326,263.
b	6,263.			6,263.
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				326,263.
b				6,263.
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	332,526.
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))
2013	139,415.	1,976,393.	.070540
2012	115,548.	1,782,327.	.064830
2011	92,625.	1,449,279.	.063911
2010	122,780.	1,510,288.	.081296
2009	133,955.	1,433,251.	.093462

2 **Total** of line 1, column (d)	2	.374039
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	.074808
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	2,589,876.
5 Multiply line 4 by line 3	5	193,743.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,697.
7 Add lines 5 and 6	7	197,440.
8 Enter qualifying distributions from Part XII, line 4	8	109,210.

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 ▶ ☐ and enter 1% of Part I, line 27b		1	7,393.
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	7,393.
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	7,393.
6	Credits/Payments:			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a 1,600.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	1,600.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	5,793.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶	Refunded ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MN			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ THE WALL COMPANIES Telephone no. ▶ 612-767-4000
Located at ▶ 811 LASALLE AVENUE, 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 N/A

			Yes	No
16	At any time during calendar year 2014, 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 FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception**. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see 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 2014?	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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ 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 2014 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 2014.)* 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 2014?	4b		X

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

5a During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53 4945-5(d)				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
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
FRED L WALL 811 LASALLE AVENUE, #102 MINNEAPOLIS, MN 55402	TRUSTEE 1.00	0.	0.	0.
ALICE M WALL 811 LASALLE AVENUE, #102 MINNEAPOLIS, MN 55402	TRUSTEE 1.00	0.	0.	0.
ELIZABETH WALL LEE 811 LASALLE AVENUE, #102 MINNEAPOLIS, MN 55402	TRUSTEE 1.00	0.	0.	0.

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

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

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

Part 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.

Form **990-PF** (2014)

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	2,292,691.
b	Average of monthly cash balances	1b	336,625.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	2,629,316.
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	2,629,316.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	39,440.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,589,876.
6	**Minimum investment return** Enter 5% of line 5	6	129,494.

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	129,494.
2a	Tax on investment income for 2014 from Part VI, line 5 — 2a: 7,393.		
b	Income tax for 2014. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	7,393.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	122,101.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	122,101.
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	122,101.

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	109,210.
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	109,210.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	109,210.

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				122,101.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years: _____, _____, _____		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009 62,375.				
b From 2010 47,606.				
c From 2011 20,703.				
d From 2012 27,118.				
e From 2013 42,193.				
f **Total** of lines 3a through e	199,995.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 109,210.				
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				109,210.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	12,891.			12,891.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	187,104.			
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 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	49,484.			
9 **Excess distributions carryover to 2015** Subtract lines 7 and 8 from line 6a	137,620.			
10 Analysis of line 9:				
a Excess from 2010 47,606.				
b Excess from 2011 20,703.				
c Excess from 2012 27,118.				
d Excess from 2013 42,193.				
e Excess from 2014				

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 2014, 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) 2014	(b) 2013	(c) 2012	(d) 2011	(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 11

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				
ACCION INTERNATIONAL PO BOX 84 TOMS RIVER, NJ 08754-0084	NONE	PC	GENERAL	500.
AMERICAN CANCER SOCIETY P.O. BOX 23267 MINNEAPOLIS, MN 55423	NONE	PC	GENERAL	3,000.
AMNESTY INTERNATIONAL USA P.O. BOX 98233 WASHINGTON, DC 20090-8233	NONE	PC	GENERAL	500.
BASILICA OF ST. MARY PO BOX 50010 MINNEAPOLIS, MN 55405	NONE	PC	GENERAL	1,250.
BBB WISE GIVING ALLIANCE P.O. BOX 1808 MERRIFIELD, VA 22116	NONE	PC	GENERAL	65.
Total SEE CONTINUATION SHEET(S)			▶ 3a	107,510.
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		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	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			14	133.	
4 Dividends and interest from securities			14	61,181.	
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	74,201.	
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.		135,515.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 135,515.

(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).

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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

Fred Wall

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
LORI PETERSON	Lori Peterson CPA	5/13/15		P00993862
Firm's name ▶ CLIFTONLARSONALLEN LLP			Firm's EIN ▶ 41-0746749	
Firm's address ▶ 220 SOUTH SIXTH STREET, SUITE 300 MINNEAPOLIS, MN 55402			Phone no. 612-376-4500	

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BEYOND LIMITS COLLEGE 6820 AUTO CLUB ROAD #P BLOOMINGTON , MN 55438	NONE	PC	GENERAL	7,750.
BOY SCOUTS OF AMERICA 5300 GLENWOOD AVE MINNEAPOLIS, MN 55422	NONE	PC	GENERAL	100.
CATHOLIC RELIEF SERVICES PO BOX 17152 BALTIMORE , MD 21298-8452	NONE	PC	GENERAL	1,000.
CATHOLIC SERVICES APPEAL PO BOX 7247 ST. PAUL, MN 55107-0247	NONE	PC	GENERAL	1,000.
CITIZENS LEAGUE 213 4TH STREET E SUITE #425 ST.PAUL, MN 55101	NONE	PC	GENERAL	100.
COMO FRIENDS 1225 ESTABROOK DRIVE ST.PAUL, MN 55103-1022	NONE	PC	GENERAL	250.
CONVENT OF THE VISITATION SCHOOL 2455 VISITATION DRIVE MENDOTA HEIGHTS, MN 55120-1696	NONE	PC	GENERAL	1,000.
DOCTORS WITHOUT BORDERS P.O. BOX 5022 HAGERSTOWN, MD 21741-5022	NONE	PC	GENERAL	2,000.
DODGE NATURE CENTER 365 MARIE AVENUE WEST WESTST.PAUL, MN 55118	NONE	PC	GENERAL	2,000.
ELIZABETH SETON ACADEMY 2220 DORCHESTER AVENUE DORCHESTER, MA 2124	NONE	PC	GENERAL	500.
Total from continuation sheets				102,195.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient — Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FRIENDS OF CHANNEL 8 ARIZONA STATE UNIVERSITY BOX 29888 PHOENIX, AZ 85038-9888	NONE	PC	GENERAL	500.
FRIENDS OF THE MPLS PUBLIC LIBRARY 300 NICOLLET MALL SUITE #N290 MINNEAPOLIS, MN 55401	NONE	PC	GENERAL	250.
GREATER MINNEAPOLIS CRISIS NURSERY NW 6189 P.O. BOX 1450 MINNEAPOLIS, MN 55485-6189	NONE	PC	GENERAL	1,000.
GUTHRIE THEATER 818 SOUTH 2ND STREET MINNEAPOLIS, MN 55415	NONE	PC	GENERAL	1,000.
INTERNATIONAL RESCUE COMMITTEE P.O. BOX 6068 ALBERTLEA, MN 56007-6668	NONE	PC	GENERAL	500.
MADELINE ISLAND MUSIC CAMP 118 EAST TWENTY-SIXTH STREET MINNEAPOLIS, MN 55404	NONE	PC	GENERAL	500.
MADELINE ISLAND WILDERNESS RESERVE PO BOX 28 LAPOINTE, WI 54850	NONE	PC	GENERAL	250.
MARINE TOYS FOR TOTS FOUNDATION P.O. BOX 4002896 DESMOINES, IA 50340-2896	NONE	PC	GENERAL	400.
MAYO CLINIC-DEPARTMENT OF DEVELOPMENT P.O. BOX 450 ALBERTLEA, MN 56007-0450	NONE	PC	GENERAL	250.
MAYO FOUNDATION 200 FIRST STREET SW ROCHESTER, MN 55905-0001	NONE	PC	GENERAL	2,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MICROGRANTS 1035 EAST FRANKLIN AVE MINNEAPOLIS, MN 55404	NONE	PC	GENERAL	30,000.
MINNEAPOLIS HEART INSTITUTE FOUNDATION 920 E 28TH STREET #100 MINNEAPOLIS, MN 55407	NONE	PC	GENERAL	2,000.
MINNEAPOLIS INSTITUTE OF ARTS 2400 THIRD AVENUE SOUTH MINNEAPOLIS, MN 55404-3596	NONE	PC	GENERAL	2,500.
MINNESOTA HISTORICAL SOCIETY 345 KELLOGG BOULEVARD WEST ST.PAUL, MN 55102-1906	NONE	PC	GENERAL	145.
MINNESOTA LANDSCAPE ARBORETUM 3675 ARBORETUM DRIVE CHASKA, MN 55318	NONE	PC	GENERAL	1,000.
MINNESOTA MUSEUM OF AMERICAN ART 408 ST. PETER STREET #419 ST.PAUL, MN 55102	NONE	PC	GENERAL	10,000.
MINNESOTA ORCHESTRA 1111 NICOLLET MALL MINNEAPOLIS, MN 55403	NONE	PC	GENERAL	500.
MINNESOTA PUBLIC RADIO 480 CEDAR STREET ST.PAUL, MN 55101-2230	NONE	PC	GENERAL	1,000.
MINNESOTA STATE HORTICULTURAL SOCIETY 2705 LINCOLN DRIVE ROSEVILLE , MN 55113-1334	NONE	PC	GENERAL	100.
OXFAM AMERICA 226 CAUSEWAY STREET 5TH FLOOR BOSTON, MA 02114-22006	NONE	PC	GENERAL	1,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
PARK SQUARE THEATRE 408 SAINT PETER STREET SUITE #110 ST.PAUL, MN 55102	NONE	PC	GENERAL	1,000.
PROVIDENCE ACADEMY 15100 SCHMIDT LAKE ROAD PLYMOUTH, MN 55446-3722	NONE	PC	GENERAL	1,000.
SCIENCE MUSEUM OF MINNESOTA 120 WEST KELLOGG BLVD ST.PAUL, MN 55102	NONE	PC	GENERAL	500.
SECOND HARVEST HEARTLAND P.O. BOX 64051 ST.PAUL, MN 55164-4051	NONE	PC	GENERAL	3,100.
SISTERS OF SAINT JOSEPH OF BOSTON 637 CAMBRIDGE STREET BRIGHTON, MA 02135-2801	NONE	PC	GENERAL	500.
SMITHSONIAN INSTITUTE PO BOX 9016 PITTSFIELD , MA 01202-9016	NONE	PC	GENERAL	150.
SPECIAL OLYMPICS P.O. BOX 626 ALBERTLEA, MN 56007-0626	NONE	PC	GENERAL	200.
ST. THERESE CHURCH OF DEEPHAVEN 18323 MINNETONKA BLVD WAYZATA, MN 55391	NONE	PC	GENERAL	6,800.
ST. THOMAS ACADEMY 955 LAKE DRIVE ST.PAUL, MN 55120-1417	NONE	PC	GENERAL	1,000.
SUMMIT ACADEMY OIC 935 OLSON MEMORIAL HWY MINNEAPOLIS, MN 55405-9903	NONE	PC	GENERAL	1,000.
Total from continuation sheets				

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THE CENTER FOR VICTIMS OF TORTURE P.O. BOX 6030 ALBERTLEA, MN 56007-6630	NONE	PC	GENERAL	250.
THE CHILDREN'S THEATRE COMPANY 2400 THIRD AVE SOUTH MINNEAPOLIS, MN 55404	NONE	PC	GENERAL	500.
THE NATURE CONSERVANCY IN MINNESOTA P.O. BOX 6017 ALBERTLEA, MN 56007-6617	NONE	PC	GENERAL	1,000.
THE RETREAT 1221 WAYZATA BLVD. EAST WAYZATA, MN 55391	NONE	PC	GENERAL	1,000.
THE SMILE TRAIN P.O. BOX 96231 WASHINGTON, DC 20090-6231	NONE	PC	GENERAL	250.
TWIN CITIES PUBLIC TELEVISION 172 EAST FOURTH STREET ST.PAUL, MN 55101	NONE	PC	GENERAL	1,000.
UNION GOSPEL MISSION P.O. BOX 64389 ST.PAUL, MN 55164-0389	NONE	PC	GENERAL	1,000.
UNITED WAY 404 SOUTH EIGHTH STREET MINNEAPOLIS, MN 55404	NONE	PC	GENERAL	10,000.
WAYZATA FIRE DEPARTMENT 600 RICE STREET E WAYZATA, MN 55391	NONE	PC	GENERAL	100.
WILDERNESS INQUIRY 808 14TH AVE SE MINNEAPOLIS, MN 55414-1516	NONE	PC	GENERAL	250.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
WORLD VISION P.O. BOX 70220 TACOMA, WA 98481-0220	NONE	PC	GENERAL	1,000.
Total from continuation sheets				

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

2014

Name of the organization
THE ALICE & FRED WALL FAMILY FOUNDATION
C/O ELIZABETH WALL LEE

Employer identification number
20-6768522

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, contributions totaling $5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) 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), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions 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 an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled 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 totaling $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: THE ALICE & FRED WALL FAMILY FOUNDATION C/O ELIZABETH WALL LEE

Employer identification number: 20-6768522

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	FREDERICK L WALL 811 LASALLE AVENUE, SUITE 102 MINNEAPOLIS, MN 55402	$ 826,895.	Person [X] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization	Employer identification number
THE ALICE & FRED WALL FAMILY FOUNDATION C/O ELIZABETH WALL LEE	20-6768522

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
1	SEE ATTACHED SCHEDULE	$ 111,660.	02/03/14

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	SEE ATTACHED SCHEDULE	$ 137,198.	02/14/14

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	2,490 SHARES POWERSHARES FTSE RAFI US 1500	$ 254,105.	12/29/14

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	SEE ATTACHED SCHEDULE	$ 107,065.	12/30/14

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization	Employer identification number
THE ALICE & FRED WALL FAMILY FOUNDATION C/O ELIZABETH WALL LEE	20-6768522

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor. 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 info 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

VALUATION OF STOCK CONTRIBUTION TO FOUNDATION ON 12/30/14

Date of Death: 12/30/2014
Valuation Date: 12/30/2014
Processing Date: 05/08/2015

Client Name: ALICE AND FRED WALL FAMILY FOUNDATION
Account: 053-110590-TX00-2014

Number of Securities: 29
File ID: Wall Family Foundation

	Shares or Par	Security Description	High/Ask	Low/Bid	Mean and/or Adjustments	Div and Int Accruals	Security Value
1)	79	COMCAST CORP NEW (20030N101; CMCSA) CL A The NASDAQ Stock Market LLC 12/30/2014	59.20000	58.51000 H/L	58.855000		4,649.55
2)	70	APPLE INC (037833100; AAPL) COM The NASDAQ Stock Market LLC 12/30/2014	113.92000	112.11000 H/L	113.015000		7,911.05
3)	72	CSX CORP (126408103; CSX) COM New York Stock Exchange 12/30/2014	36.73000	36.35000 H/L	36.540000		2,630.88
4)	104	CISCO SYS INC (17275R102; CSCO) COM The NASDAQ Stock Market LLC 12/30/2014	28.48000	28.31000 H/L	28.395000		2,953.08
5)	58	CELGENE CORP (151020104; CELG) COM The NASDAQ Stock Market LLC 12/30/2014	114.34000	112.76000 H/L	113.550000		6,585.90
6)	34	DISNEY WALT CO (254687106; DIS) COM DISNEY New York Stock Exchange 12/30/2014	95.50000	94.50000 H/L	95.000000		3,230.00
		Div: 1.15 Ex: 12/11/2014 Rec: 12/15/2014 Pay: 01/08/2015					
7)	38	EXPRESS SCRIPTS HLDG CO (30219G108; ESRX) COM NASDAQ Stock Market 12/30/2014	86.24000	85.54000 H/L	85.890000		3,263.82
8)	19	FEDEX CORP (31428X106; FDX) COM New York Stock Exchange 12/30/2014	176.49000	174.11000 H/L	175.300000		3,330.70
		Div: 0.2 Ex: 12/10/2014 Rec: 12/12/2014 Pay: 01/02/2015					
9)	41	ISHARES TR (464287473; IWS) RUS MDCP VAL ETF NYSE Arca Equities Exchange 12/30/2014	74.88000	74.55000 H/L	74.715000		3,063.32
		Div: 0.46972 Ex: 12/24/2014 Rec: 12/29/2014 Pay: 12/31/2014					
10)	36	ISHARES TR (464287481; IWP) RUS MD CP GR ETF NYSE Arca Equities Exchange 12/30/2014	94.41990	93.81000 H/L	94.114950		3,388.14
		Div: 0.3232 Ex: 12/24/2014 Rec: 12/29/2014 Pay: 12/31/2014					
11)	101	INTEL CORP (458140100; INTC) COM The NASDAQ Stock Market LLC 12/30/2014	37.19000	36.76000 H/L	36.975000		3,734.48

Date of Death: 12/30/2014
Valuation Date: 12/30/2014
Processing Date: 05/08/2015

Client Name: ALICE AND FRED WALL FAMILY FOUNDATION
Account: 053-110590-TX00-2014

Number of Securities: 29
File ID: Wall Family Foundation

	Shares or Par	Security Description	High/Ask	Low/Bid		Mean and/or Adjustments	Div and Int Accruals	Security Value
12)	11	INTERCONTINENTAL EXCHANGE INC (45865V100; ICE) COM New York Stock Exchange 12/30/2014	223.09000	221.40000	H/L	222.245000		2,444.70
		Div: 0.65 Ex: 12/12/2014 Rec: 12/16/2014 Pay: 12/31/2014						
13)	25	JOHNSON & JOHNSON (478160104; JNJ) COM New York Stock Exchange 12/30/2014	105.80000	105.06000	H/L	105.430000		2,635.75
14)	63	JPMORGAN CHASE & CO (46625H100; JPM) COM New York Stock Exchange 12/30/2014	63.28000	62.57000	H/L	62.925000		3,964.28
15)	52	MICROSOFT CORP (594918104; MSFT) COM The NASDAQ Stock Market LLC 12/30/2014	47.62000	46.84000	H/L	47.230000		2,455.96
16)	62	MEDTRONIC PLC (585055106; MDT) SHS New York Stock Exchange 12/30/2014	73.63000	72.66000	H/L	73.145000		
		Div: 0.305000 Ex: 12/30/2014 Rec: 01/02/2015 Pay: 01/16/2015			+	0.305000 73.450000		4,553.90
17)	60	MERCK & CO INC NEW (58933Y105; MRK) COM New York Stock Exchange 12/30/2014	57.77000	57.30000	H/L	57.535000		3,452.10
		Div: 0.45 Ex: 12/11/2014 Rec: 12/15/2014 Pay: 01/08/2015						
18)	20	NOVARTIS A G (66987V109; NVS) SPONSORED ADR New York Stock Exchange 12/30/2014	93.62000	92.97000	H/L	93.295000		1,865.90
19)	24	PNC FINL SVCS GROUP INC (693475105; PNC) COM New York Stock Exchange 12/30/2014	92.81000	92.24000	H/L	92.525000		2,220.60
20)	36	PEPSICO INC (713448108; PEP) COM New York Stock Exchange 12/30/2014	96.78000	95.92000	H/L	96.350000		3,468.60
		Div: 0.655 Ex: 12/03/2014 Rec: 12/05/2014 Pay: 01/07/2015						
21)	23	THERMO FISHER SCIENTIFIC INC (883556102; TMO) COM New York Stock Exchange 12/30/2014	127.26000	126.51000	H/L	126.885000		2,918.36
		Div: 0.15 Ex: 12/11/2014 Rec: 12/15/2014 Pay: 01/15/2015						
22)	26	3M CO (88579Y101; MMM) COM New York Stock Exchange 12/30/2014	166.74000	165.28000	H/L	166.010000		4,316.26

Date of Death: 12/30/2014
Valuation Date: 12/30/2014
Processing Date. 05/08/2015

Client Name: ALICE AND FRED WALL FAMILY FOUNDATION
Account: 053-110590-TX00-2014

Number of Securities: 29
File ID: Wall Family Foundation

	Shares or Par	Security Description	High/Ask	Low/Bid	Mean and/or Adjustments	Div and Int Accruals	Security Value
23)	72	TJX COS INC NEW (872540109; TJX) COM New York Stock Exchange 12/30/2014	68.60000	67.82000 H/L	68.210000		4,911.12
24)	31	TRAVELERS COMPANIES INC (89417E109, TRV) COM New York Stock Exchange 12/30/2014	107.14000	106.40000 H/L	106.770000		3,309.87
		Div: 0.55 Ex: 12/08/2014 Rec: 12/10/2014 Pay: 12/31/2014					
25)	48	US BANCORP DEL (902973304; USB) COM NEW New York Stock Exchange 12/30/2014	45.70000	45.46000 H/L	45.580000		
		Div: 0.245000 Ex: 12/29/2014 Rec: 12/31/2014 Pay: 01/15/2015			+ 0.245000 45.825000		2,199.60
26)	40	UNITED TECHNOLOGIES CORP (913017109; UTX) COM New York Stock Exchange 12/30/2014	116.89000	115.93000 H/L	116.410000		4,656.40
27)	56	VANGUARD INDEX FDS (922908744; VTV) VALUE ETF NYSE Arca Equities Exchange 12/30/2014	85.58000	85.35000 H/L	85.465000		4,786.04
28)	53	VANGUARD INDEX FDS (922908736; VUG) GROWTH ETF NYSE Arca Equities Exchange 12/30/2014	105.87800	105.22000 H/L	105.549000		5,594.10
29)	35	YUM BRANDS INC (988498101; YUM) COM New York Stock Exchange 12/30/2014	73.77500	73.12000 H/L	73.447500		2,570.66
Total Value:							$107,065.12

STOCK DONATIONS ON 2/3/2014

Date of Death: 02/03/2014
Valuation Date: 02/03/2014
Processing Date: 05/11/2015

Client Name: ALICE AND FRED WALL FAMILY FOUNDATION
Account: 053-110590-TX00-2014

Number of Securities: 16
File ID: WALL Family Foundation 2.3.14

	Shares or Par	Security Description	High/Ask	Low/Bid	Mean and/or Adjustments	Div and Int Accruals	Security Value
1)	35	APOGEE ENTERPRISES INC (037598109; APOG) COM The NASDAQ Stock Market LLC 02/03/2014	33.94000	31.49000 H/L	32.715000		1,145.03
2)	122	CAP GEMINI SA (CGEMY) ADR Other OTC 02/03/2014	34.34000	33.92000 H/L	34.130000		4,163.86
3)	42	CANTEL MEDICAL CORP (138098108; CMN) COM New York Stock Exchange 02/03/2014	31.59000	29.60000 H/L	30.595000		1,284.99
4)	48	DORMAN PRODUCTS INC (DORM) COM The NASDAQ Stock Market LLC 02/03/2014	52.13000	50.04000 H/L	51.085000		2,452.08
5)	275	GILEAD SCIENCES INC (375558103; GILD) COM The NASDAQ Stock Market LLC 02/03/2014	81.86500	78.59000 H/L	80.227500		22,062.56
6)	186	HOME DEPOT INC (437076102; HD) COM New York Stock Exchange 02/03/2014	76.73000	74.93000 H/L	75.830000		14,104.38
7)	25	LINDSAY CORP (535555106; LNN) COM New York Stock Exchange 02/03/2014	85.00000	83.71000 H/L	84.355000		2,108.88
8)	200	MASTERCARD INC (57636Q104; MA) CL A New York Stock Exchange 02/03/2014	76.40990	73.85000 H/L	75.129950		15,025.99
9)	47	MAGNA INTL INC (559222401; MGA) COM New York Stock Exchange 02/03/2014	85.00000	82.68000 H/L	83.840000		3,940.48
10)	61	MARKETAXESS HLDGS INC (MKTX) COM The NASDAQ Stock Market LLC 02/03/2014	63.70000	60.23000 H/L	61.965000		3,779.87
11)	45	NIC INC (636491102; EGOV) COM The NASDAQ Stock Market LLC 02/03/2014	21.93500	20.88000 H/L	21.407500		963.34
12)	35	QUAKER CHEM CORP (747316107; KWR) COM New York Stock Exchange 02/03/2014	69.50000	65.53000 H/L	67.515000		2,363.03

Date of Death: 02/03/2014
Valuation Date: 02/03/2014
Processing Date: 05/11/2015

Client Name: ALICE AND FRED WALL FAMILY FOUNDATION
Account: 053-110590-TX00-2014

Number of Securities: 16
File ID: WALL Family Foundation 2.3.14

	Shares or Par	Security Description	High/Ask	Low/Bid	Mean and/or Adjustments	Div and Int Accruals	Security Value
13)	157	SVENSKA CELLULOSA AKTIEBOLAGET (869587402; SVCBY) SPONSORED ADR Other OTC 02/03/2014	28.66000	28.30000 H/L	28.480000		4,471.36
14)	573	TWENTY FIRST CENTY FOX INC (90130A101; FOXA) CL A NASDAQ Stock Market 02/03/2014	32.02000	30.69000 H/L	31.355000		17,966.42
15)	67	UNION PAC CORP (907818108; UNP) COM New York Stock Exchange 02/03/2014	175.81000	171.12000 H/L	173.465000		11,622.16
16)	90	WEST PHARMACEUTICAL SVSC INC (955306105; WST) COM New York Stock Exchange 02/03/2014 Div: 0.1 Ex: 01/17/2014 Rec: 01/22/2014 Pay: 02/05/2014	47.45000	46.01000 H/L	46.730000		4,205.70
Total Value:							$111,660.13

STOCK DONATIONS ON 2/14/2014

Date of Death: 02/14/2014
Valuation Date: 02/14/2014
Processing Date: 05/11/2015

Client Name: ALICE AND FRED WALL FAMILY FOUNDATION
Account: 053-110590-TX00-2014

Number of Securities: 3
File ID: WALL Family Foundation 2.14.14

	Shares or Par	Security Description	High/Ask	Low/Bid	Mean and/or Adjustments	Div and Int Accruals	Security Value
1)	300	CHICAGO BRIDGE & IRON CO N V (167250109; CBI) COM New York Stock Exchange 02/14/2014	79.47000	78.47040 H/L	78.970200		23,691.06
2)	705	INGERSOLL-RAND PLC (G4776G101; IR) SHS New York Stock Exchange 02/14/2014	58.84000	58.09000 H/L	58.465000		41,217.83
3)	1645	TEREX CORP NEW (880779103; TEX) COM New York Stock Exchange 02/14/2014	44.36000	43.53000 H/L	43.945000		72,289.53
Total Value:							$137,198.42

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY				MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UBS					VARIOUS	12/31/14

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,296,508.	1,228,570.	0.	0.	67,938.

CAPITAL GAINS DIVIDENDS FROM PART IV	6,263.
TOTAL TO FORM 990-PF, PART I, LINE 6A	74,201.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
HIGHLAND BANK MONEY MARKET FUND	115.	115.	
UBS MONEY MARKET	18.	18.	
TOTAL TO PART I, LINE 3	133.	133.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
UBS	67,444.	6,263.	61,181.	61,181.	
TO PART I, LINE 4	67,444.	6,263.	61,181.	61,181.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,675.	0.		1,675.
TO FORM 990-PF, PG 1, LN 16B	1,675.	0.		1,675.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEE	23,018.	23,018.		0.
TO FORM 990-PF, PG 1, LN 16C	23,018.	23,018.		0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX PAID	1,001.	1,001.		0.
EXCISE TAX PAID	2,278.	0.		0.
TO FORM 990-PF, PG 1, LN 18	3,279.	1,001.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MN ANNUAL FILING FEES	25.	0.		25.
BANK CHARGES	4.	4.		0.
MISC FEES	143.	143.		0.
TO FORM 990-PF, PG 1, LN 23	172.	147.		25.

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

DESCRIPTION	AMOUNT
UNREALIZED GAIN ON INVESTMENTS	17,505.
ADJUSTMENT FOR PRIOR YEAR CONTRIBUTION NOT REFLECTED IN ENDING CASH	250,000.
TOTAL TO FORM 990-PF, PART III, LINE 3	267,505.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES - COMMON STOCK	1,079,554.	1,079,554.
EQUITIES - CLOSED END FUNDS & EXCHANGE TRADED PRODUCTS - SEE STMT 10	726,422.	726,422.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,805,976.	1,805,976.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME	FMV	642,074.	642,074.
TOTAL TO FORM 990-PF, PART II, LINE 13		642,074.	642,074.

FORM 990-PF PART XV - LINE 1A STATEMENT 11
LIST OF FOUNDATION MANAGERS

NAME OF MANAGER
FRED L WALL
ALICE M WALL

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UBS				VARIOUS	12/31/14

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,296,508.	1,228,570.	0.	0.	67,938.

CAPITAL GAINS DIVIDENDS FROM PART IV	6,263.
TOTAL TO FORM 990-PF, PART I, LINE 6A	74,201.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
HIGHLAND BANK MONEY MARKET FUND	115.	115.	
UBS MONEY MARKET	18.	18.	
TOTAL TO PART I, LINE 3	133.	133.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
UBS	67,444.	6,263.	61,181.	61,181.	
TO PART I, LINE 4	67,444.	6,263.	61,181.	61,181.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,675.	0.		1,675.
TO FORM 990-PF, PG 1, LN 16B	1,675.	0.		1,675.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEE	23,018.	23,018.		0.
TO FORM 990-PF, PG 1, LN 16C	23,018.	23,018.		0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX PAID	1,001.	1,001.		0.
EXCISE TAX PAID	2,278.	0.		0.
TO FORM 990-PF, PG 1, LN 18	3,279.	1,001.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MN ANNUAL FILING FEES	25.	0.		25.
BANK CHARGES	4.	4.		0.
MISC FEES	143.	143.		0.
TO FORM 990-PF, PG 1, LN 23	172.	147.		25.

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

DESCRIPTION	AMOUNT
UNREALIZED GAIN ON INVESTMENTS	17,505.
ADJUSTMENT FOR PRIOR YEAR CONTRIBUTION NOT REFLECTED IN ENDING CASH	250,000.
TOTAL TO FORM 990-PF, PART III, LINE 3	267,505.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES - COMMON STOCK	1,079,554.	1,079,554.
EQUITIES - CLOSED END FUNDS & EXCHANGE TRADED PRODUCTS - SEE STMT 10	726,422.	726,422.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,805,976.	1,805,976.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME	FMV	642,074.	642,074.
TOTAL TO FORM 990-PF, PART II, LINE 13		642,074.	642,074.

FORM 990-PF PART XV - LINE 1A LIST OF FOUNDATION MANAGERS STATEMENT 11

NAME OF MANAGER

FRED L WALL
ALICE M WALL

UBS

Mgd Port of Global Selections
December 2014

Account name: THE ALICE AND FRED WALL
Friendly account name: Foundation
Account number: 3R 00334 JP

Your Financial Advisor:
JOHN BREON
612-303-5990/877-303-5990

Your assets

Some prices, income and current values shown may be approximate As a result, gains and losses may not be accurately reflected See *Important information about your statement* at the end of this document for more information

Cash

Cash and money balances

Cash and money balances may include available cash balances, UBS Bank USA deposit account balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances

UBS Bank USA deposit account balances are insured by the FDIC within applicable limits, but are not protected by SIPC UBS AG Stamford Branch deposit account balances are not insured by FDIC and are not protected by SIPC Money market sweep balances are protected by SIPC but are not insured by the FDIC See the *Important information about your statement* at the end of this document for details about those balances

Holding	Opening balance on Dec 1 ($)	Closing balance on Dec 31 ($)	Price per share on Dec 31 ($)	Average rate	Dividend/interest period	Days in period	Cap amount ($)
Cash	0 00	319 45					
RMA MONEY MKT PORTFOLIO	0 00	50,301 40	1 00	0 01%	Nov 21 to Dec 23	33	
UBS BANK USA DEP ACCT	60,535 01	250,000 00					250,000 00
Total	**$60,535.01**	**$300,620.85**					

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
AMERICAN TOWER CORP REIT								
Symbol. AMT Exchange NYSE								
EAI $284 Current yield 1 54%	Sep 27, 13	171 000	74 553	12,748 59	98 850	16,903.35	4,154 76	LT
	Feb 4, 14	5 000	79 258	396 29	98 850	494.25	97 96	ST
	Feb 18, 14	11.000	83 480	918.28	98 850	1,087 35	169 07	ST
Security total		187.000	75 204	14,063 16		18,484 95	4,421 79	
ANADARKO PETROLEUM CORP								
Symbol APC Exchange NYSE								
EAI: $159 Current yield. 1.31%	Aug 3, 10	109 000	52 607	5,734 27	82 500	8,992.50	3,258 23	LT
	Feb 3, 11	4 000	77 555	310 22	82 500	330 00	19 78	LT

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UBS Mgd Port of Global Selections
December 2014

Account name: THE ALICE AND FRED WALL
Friendly account name: Foundation
Account number: 3R 00334 JP

Your Financial Advisor:
JOHN BREON
612-303-5990/877-303-5990

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
	Dec 23, 11	18 000	76 330	1,373 94	82 500	1,485 00	111 06	LT
	Dec 28, 11	3 000	75 880	227 64	82 500	247 50	19 86	LT
	Feb 4, 14	3 000	80 080	240 24	82 500	247 50	7 26	ST
	Feb 18, 14	10 000	83 007	830 07	82 500	825.00	-5 07	ST
Security total		147 000	59 295	8,716 38		12,127 50	3,411 12	
APPLE INC Symbol AAPL Exchange OTC EAI $1,145 Current yield 1 70%	Aug 3, 10	378 000	37.341	14,115 06	110 380	41,723 64	27,608 58	LT
	Feb 3, 11	7 000	49 118	343 83	110 380	772 66	428 83	LT
	Apr 12, 11	63 000	47 378	2,984.85	110 380	6,953 94	3,969 09	LT
	Dec 23, 11	77 000	57 580	4,433 66	110 380	8,499 26	4,065 60	LT
	Feb 14, 12	7 000	71 944	503 61	110 380	772 66	269 05	LT
	Nov 8, 12	14 000	77 581	1,086 14	110 380	1,545 32	459 18	LT
	Feb 4, 14	28 000	72 676	2,034 94	110 380	3,090 64	1,055 70	ST
	Feb 18, 14	35 000	78 492	2,747.25	110 380	3,863 30	1,116 05	ST
Security total		609 000	46 386	28,249 34		67,221.42	38,972 08	
AT&T INC Symbol T Exchange. NYSE EAI $1,354 Current yield 5 60%	Aug 3, 10	482 000	26 648	12,844 34	33 590	16,190.38	3,346 04	LT
	Apr 7, 11	8 000	30 367	242 94	33 590	268 72	25 78	LT
	Dec 23, 11	94 000	29 948	2,815 19	33 590	3,157.46	342 27	LT
	Nov 8, 12	13 000	33 316	433 11	33 590	436 67	3.56	LT
	Jan 15, 14	24 000	33 870	812 88	33 590	806 16	-6 72	ST
	Feb 4, 14	41 000	32.370	1,327.17	33 590	1,377 19	50 02	ST
	Feb 18, 14	58 000	32.847	1,905 13	33 590	1,948 22	43 09	ST
Security total		720 000	28 307	20,380 76		24,184 80	3,804 04	
BOEING COMPANY Symbol BA Exchange NYSE EAI. $506 Current yield· 2 80%	Sep 23, 14	139 000	127 397	17,708 27	129 980	18,067 22	358 95	ST
CELGENE CORP Symbol CELG Exchange. OTC	Dec 20, 10	280.000	29 659	8,304 62	111 860	31,320 80	23,016 18	LT
	Apr 12, 11	54 000	27 721	1,496 96	111 860	6,040 44	4,543 48	LT
	Dec 23, 11	80 000	33 475	2,678 00	111 860	8,948 80	6,270 80	LT

continued next page

UBS

Mgd Port of Global Selections
December 2014

Account name: THE ALICE AND FRED WALL
Friendly account name: Foundation
Account number: 3R 00334 JP

Your Financial Advisor:
JOHN BREON
612-303-5990/877-303-5990

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
	Dec 28, 11	8 000	33 540	268 32	111.860	894 88	626 56	LT
	Nov 8, 12	6 000	35 708	214 25	111 860	671.16	456 91	LT
	Jan 15, 14	4 000	82 650	330 60	111 860	447 44	116 84	ST
	Jan 15, 14	4 000	82 650	330 60	111.860	447.44	116.84	ST
	Feb 4, 14	16 000	76 152	1,218 44	111 860	1,789 76	571 32	ST
	Feb 18, 14	40 000	82 810	3,312 40	111 860	4,474 40	1,162 00	ST
Security total		492 000	36 899	18,154 19		55,035 12	36,880 93	
CHEVRON CORP Symbol. CVX Exchange. NYSE FAI $740 Current yield 3.81%	Aug 3, 10	119 000	78 807	9,378.15	112 180	13,349 42	3,971 27	LT
	Dec 23, 11	28.000	106 990	2,995 72	112 180	3,141.04	145 32	LT
	Nov 8, 12	4 000	106 562	426 25	112.180	448.72	22 47	LT
	Jan 15, 14	2 000	119 295	238.59	112 180	224 36	-14 23	ST
	Feb 4, 14	9 000	110 930	998 37	112 180	1,009 62	11 25	ST
	Feb 18, 14	11 000	112 954	1,242 50	112 180	1,233 98	-8 52	ST
Security total		173 000	88 321	15,279 58		19,407 14	4,127 56	
CISCO SYSTEMS INC Symbol CSCO Exchange OTC EAI. $714 Current yield 2 73%	Jun 14, 12	695 000	16 969	11,793 87	27.815	19,331 42	7,537.55	LT
	Jun 14, 12	104 000	16 969	1,764 84	27 815	2,892.76	1,127 92	LT
	Nov 8, 12	27 000	16.867	455 42	27 815	751 00	295 58	LT
	Feb 4, 14	52 000	21 755	1,131 28	27 815	1,446 38	315.10	ST
	Feb 18, 14	61 000	22 436	1,368 61	27 815	1,696 71	328 10	ST
Security total		939 000	17 587	16,514 02		26,118.28	9,604 25	
COCA COLA CO COM Symbol. KO Exchange· NYSE EAI. $1,021 Current yield 2 89%	Aug 3, 10	434 000	28 214	12,244 88	42 220	18,323 48	6,078 60	LT
	Dec 23, 11	88 000	34 943	3,075 04	42 220	3,715.36	640 32	LT
	Nov 8, 12	16 000	36 576	585 23	42 220	675 52	90 29	LT
	Sep 27, 13	184.000	38 335	7,053 68	42 220	7,768 48	714 80	LT
	Feb 4, 14	38 000	37 497	1,424 91	42 220	1,604 36	179 45	ST
	Feb 18, 14	77 000	37 355	2,876 39	42 220	3,250 94	374 55	ST

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UBS Mgd Port of Global Selections
December 2014

Account name: THE ALICE AND FRED WALL
Friendly account name: Foundation
Account number: 3R 00334 JP

Your Financial Advisor:
JOHN BREON
612-303-5990/877-303-5990

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
Security total		837 000	32 569	27,260.13		35,338 14	8,078 01	
COMCAST CORP NEW CL A								
Symbol. CMCSA Exchange OTC								
EAI $626 Current yield 1 55%	Aug 3, 10	443 000	19.106	8,464 18	58 010	25,698 43	17,234 25	LT
	Apr 12, 11	79 000	24.388	1,926 66	58 010	4,582 79	2,656 13	LT
	Dec 23, 11	74 000	23 750	1,757 50	58 010	4,292 74	2,535 24	LT
	Nov 8, 12	14 000	36 355	508 98	58 010	812 14	303 16	LT
	Jan 15, 14	4 000	54 137	216 55	58 010	232 04	15 49	ST
	Feb 4, 14	38 000	53 399	2,029 17	58 010	2,204 38	175 21	ST
	Feb 18, 14	43 000	53 536	2,302 06	58 010	2,494 43	192 37	ST
Security total		695 000	24 756	17,205 10		40,316 95	23,111.85	
CSX CORPORATION								
Symbol CSX Exchange NYSE								
EAI $403 Current yield 1 77%	Aug 3, 10	390 000	17 842	6,958 48	36 230	14,129 70	7,171 22	LT
	Apr 12, 11	72 000	25 146	1,810 53	36 230	2,608 56	798 03	LT
	Dec 23, 11	77 000	21 330	1,642 41	36 230	2,789 71	1,147 30	LT
	Nov 8, 12	10 000	20 207	202 07	36 230	362 30	160 23	LT
	Jan 15, 14	17 000	29.100	494 70	36 230	615 91	121 21	ST
	Feb 4, 14	24 000	26 407	633 78	36 230	869 52	235 74	ST
	Feb 18, 14	40 000	27 320	1,092 80	36 230	1,449.20	356 40	ST
Security total		630 000	20 373	12,834 77		22,824 90	9,990 13	
EMC CORP MASS								
Symbol EMC Exchange NYSE								
EAI $200 Current yield. 1 55%	Aug 3, 10	324 000	20 407	6,612 19	29 740	9,635 76	3,023 57	LT
	Dec 23, 11	63 000	21 800	1,373 40	29 740	1,873.62	500 22	LT
	Nov 8, 12	9 000	24 390	219 51	29 740	267 66	48 15	LT
	Feb 4, 14	16 000	23 655	378 48	29 740	475 84	97 36	ST
	Feb 18, 14	22 000	25 377	558 30	29 740	654 28	95 98	ST
Security total		434 000	21 064	9,141 88		12,907 16	3,765.28	
EXPRESS SCRIPTS HLDG CO								
Symbol ESRX Exchange OTC	Dec 6, 12	260 000	53 792	13,985 97	84 670	22,014 20	8,028 23	LT
	Dec 6, 12	38 000	53 792	2,044 10	84 670	3,217 46	1,173 36	LT
	Feb 4, 14	12 000	73 395	880 74	84 670	1,016 04	135 30	ST

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Mgd Port of Global Selections
December 2014

Account name: THE ALICE AND FRED WALL
Friendly account name: Foundation
Account number: 3R 00334 JP

Your Financial Advisor:
JOHN BREON
612-303-5990/877-303-5990

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
	Feb 18, 14	9 000	77 150	694 35	84 670	762 03	67 68	ST
Security total		319 000	55.189	17,605 16		27,009 73	9,404 57	
EXXON MOBIL CORP								
Symbol XOM Exchange NYSE								
EAI $698 Current yield 2 98%	Aug 3, 10	174 000	62 637	10,899 01	92 450	16,086 30	5,187 29	LT
	Dec 23, 11	37 000	84 908	3,141 63	92 450	3,420 65	279 02	LT
	Dec 28, 11	3 000	84 280	252 84	92 450	277 35	24 51	LT
	Nov 8, 12	3 000	87 753	263 26	92 450	277 35	14 09	LT
	Jan 15, 14	6 000	99 046	594 28	92 450	554 70	-39 58	ST
	Feb 4, 14	12 000	89 936	1,079 24	92 450	1,109 40	30 16	ST
	Feb 18, 14	18 000	94 197	1,695.55	92 450	1,664 10	-31 45	ST
Security total		253 000	70 853	17,925.81		23,389 85	5,464 04	
FEDEX CORP								
Symbol FDX Exchange NYSE								
EAI $122 Current yield. 0 46%	Nov 5, 10	98 000	89 800	8,800 45	173 660	17,018 68	8,218.23	LT
	Apr 12, 11	17 000	93 960	1,597 32	173 660	2,952 22	1,354 90	LT
	Dec 23, 11	21 000	84.590	1,776 39	173 660	3,646 86	1,870 47	LT
	Dec 28, 11	3 000	83 160	249 48	173.660	520 98	271.50	LT
	Feb 14, 12	2 000	96 215	192 43	173 660	347 32	154 89	LT
	Feb 4, 14	5 000	130 870	654 35	173 660	868 30	213 95	ST
	Feb 18, 14	7 000	132 870	930 09	173 660	1,215 62	285.53	ST
Security total		153 000	92 814	14,200 51		26,569 98	12,369 47	
GENL ELECTRIC CO								
Symbol GE Exchange NYSE								
EAI $757 Current yield 3 64%	Jun 14, 12	700 000	19 576	13,703 76	25.270	17,689 00	3,985 24	LT
	Nov 8, 12	11.000	21.000	231 00	25 270	277 97	46 97	LT
	Jan 15, 14	15.000	27.358	410 37	25 270	379 05	-31.32	ST
	Feb 4, 14	38 000	24 529	932 13	25 270	960 26	28 13	ST
	Feb 18, 14	59 000	25 730	1,518 07	25 270	1,490 93	-27.14	ST
Security total		823.000	20 407	16,795 33		20,797 21	4,001 88	
GILEAD SCIENCES INC								
Symbol GILD Exchange OTC	Feb 11, 14	161 000	81.932	13,191 08	94 260	15,175 86	1,984.78	ST

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UBS Mgd Port of Global Selections
December 2014

Account name: THE ALICE AND FRED WALL
Friendly account name: Foundation
Account number: 3R 00334 JP

Your Financial Advisor:
JOHN BREON
612-303-5990/877-303-5990

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
	Feb 18, 14	7 000	83 390	583 73	94 260	659 82	76 09	ST
Security total		168 000	81 993	13,774.81		15,835 68	2,060 87	
GOOGLE INC CL A								
Symbol GOOGL Exchange OTC	May 16, 14	27 000	525 972	14,201 26	530 660	14,327 82	126 56	ST
INTEL CORP								
Symbol· INTC Exchange OTC								
EAI $775 Current yield 2 48%	Nov 28, 11	525 000	23 501	12,338 29	36 290	19,052 25	6,713 96	LT
	Nov 28, 11	93 000	23 501	2,185 64	36 290	3,374 97	1,189 33	LT
	Dec 23, 11	92 000	24 303	2,235 92	36 290	3,338 68	1,102 76	LT
	Dec 28, 11	9.000	24 365	219 29	36 290	326 61	107 32	LT
	Jan 15, 14	35 000	26 766	936 84	36 290	1,270 15	333 31	ST
	Jan 15, 14	8 000	26 766	214 13	36 290	290 32	76 19	ST
	Feb 4, 14	47,000	23 897	1,123 20	36 290	1,705 63	582.43	ST
	Feb 18, 14	52 000	24 739	1,286 47	36 290	1,887 08	600 61	ST
Security total		861 000	23 856	20,539 78		31,245 69	10,705 91	
INTERCONTINENTALEXCHANGE GROUP								
Symbol ICE Exchange NYSE								
EAI $242 Current yield 1 19%	Aug 3, 10	61 000	107 226	6,540 79	219 290	13,376 69	6,835 90	LT
	Apr 12, 11	11 000	120 910	1,330 01	219 290	2,412 19	1,082 18	LT
	Dec 23, 11	12 000	119 650	1,435 80	219 290	2,631 48	1,195 68	LT
	Nov 8, 12	3 000	130 780	392 34	219 290	657 87	265.53	LT
	Jan 15, 14	1 000	212 170	212 17	219 290	219 29	7 12	ST
	Feb 18, 14	5 000	217 724	1,088 62	219 290	1,096 45	7 83	ST
Security total		93 000	118 277	10,999 73		20,393 97	9,394.24	
INTL BUSINESS MACH								
Symbol IBM Exchange NYSE								
EAI $510 Current yield· 2 74%	Aug 3, 10	82 000	130 430	10,695 26	160 440	13,156 08	2,460 82	LT
	Dec 23, 11	17 000	184 070	3,129 19	160 440	2,727.48	-401 71	LT
	Dec 28, 11	2 000	183 740	367 48	160 440	320 88	-46 60	LT
	Feb 4, 14	7 000	173 340	1,213 38	160 440	1,123 08	-90 30	ST
	Feb 18, 14	8 000	183 320	1,466 56	160 440	1,283 52	-183 04	ST
Security total		116 000	145 447	16,871 87		18,611 04	1,739 17	

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Mgd Port of Global Selections
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Account name: THE ALICE AND FRED WALL
Friendly account name: Foundation
Account number: 3R 00334 JP

Your Financial Advisor:
JOHN BREON
612-303-5990/877-303-5990

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
JOHNSON & JOHNSON COM								
Symbol JNJ Exchange: NYSE								
EAI $616 Current yield 2 68%	Aug 3, 10	138 000	59.437	8,202 44	104 570	14,430.66	6,228 22	LT
	Apr 12, 11	25 000	59 838	1,495 97	104 570	2,614.25	1,118.28	LT
	Dec 23, 11	30 000	65 840	1,975 20	104 570	3,137 10	1,161 90	LT
	Dec 28, 11	4 000	65 430	261 72	104 570	418 28	156 56	LT
	Feb 4, 14	12 000	86 515	1,038 18	104 570	1,254.84	216 66	ST
	Feb 18, 14	11 000	92 280	1,015 08	104 570	1,150 27	135 19	ST
Security total		220 000	63 585	13,988 59		23,005 40	9,016 81	
JPMORGAN CHASE & CO								
Symbol JPM Exchange NYSE								
EAI $840 Current yield 2.56%	Aug 3, 10	206 000	41 188	8,484 73	62 580	12,891 48	4,406 75	LT
	Feb 11, 11	120 000	46 751	5,610 13	62 580	7,509 60	1,899 47	LT
	Apr 12, 11	59 000	46 756	2,758 64	62 580	3,692 22	933 58	LT
	Dec 23, 11	69 000	33 400	2,304 60	62 580	4,318 02	2,013 42	LT
	Jan 15, 14	12 000	59 366	712 40	62 580	750 96	38.56	ST
	Jan 15, 14	4 000	59 367	237 47	62 580	250 32	12 85	ST
	Feb 4, 14	22.000	54 975	1,209 46	62 580	1,376.76	167.30	ST
	Feb 18, 14	33 000	58 490	1,930 17	62.580	2,065 14	134 97	ST
Security total		525 000	44 281	23,247 60		32,854 50	9,606 90	
MCDONALDS CORP								
Symbol MCD Exchange NYSE								
EAI. $680 Current yield 3 63%	Aug 3, 10	139 000	70 470	9,795 33	93 700	13,024 30	3,228 97	LT
	Dec 23, 11	28 000	99 918	2,797 73	93 700	2,623 60	-174 13	LT
	Nov 8, 12	5 000	85 096	425 48	93 700	468 50	43 02	LT
	Jan 15, 14	5 000	95 526	477 63	93 700	468 50	-9 13	ST
	Feb 4, 14	9 000	93 290	839 61	93 700	843 30	3 69	ST
	Feb 18, 14	14 000	96 440	1,350 16	93 700	1,311 80	-38 36	ST
Security total		200 000	78 430	15,685 94		18,740 00	3,054 06	
MEDTRONIC INC								
Symbol MDT Exchange NYSE								
EAI $642 Current yield. 1 69%	Apr 14, 11	327 000	40 688	13,305 11	72 200	23,609 40	10,304 29	LT

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UBS Mgd Port of Global Selections
December 2014

Account name: THE ALICE AND FRED WALL
Friendly account name: Foundation
Account number: 3R 00334 JP

Your Financial Advisor:
JOHN BREON
612-303-5990/877-303-5990

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
	Apr 14, 11	58.000	40 688	2,359 93	72 200	4,187.60	1,827 67	LT
	Dec 23, 11	64 000	37 846	2,422.20	72 200	4,620 80	2,198 60	LT
	Dec 28, 11	6 000	37 520	225.12	72 200	433 20	208 08	LT
	Nov 8, 12	7 000	41 197	288.38	72 200	505 40	217 02	LT
	Jan 15, 14	4 000	59 447	237 79	72 200	288 80	51.01	ST
	Feb 4, 14	32 000	53 690	1,718 08	72 200	2,310 40	592 32	ST
	Feb 18, 14	28 000	56 235	1,574 60	72 200	2,021 60	447.00	ST
Security total		526 000	42 075	22,131.21		37,977 20	15,845 99	
MERCK & CO INC NEW COM Symbol MRK Exchange NYSE EAI $898 Current yield 3 17%	Aug 3, 10	312 000	34 928	10,897 54	56 790	17,718 48	6,820 94	LT
	Apr 12, 11	56 000	33 668	1,885 46	56 790	3,180 24	1,294 78	LT
	Dec 23, 11	62 000	37 830	2,345 46	56 790	3,520 98	1,175 52	LT
	Dec 28, 11	6 000	37 486	224 92	56 790	340 74	115 82	LT
	Nov 8, 12	5 000	43 996	219 98	56 790	283 95	63 97	LT
	Jan 15, 14	9 000	52 446	472 02	56 790	511 11	39 09	ST
	Jan 15, 14	4 000	52 447	209 79	56 790	227 16	17 37	ST
	Feb 4, 14	19 000	53 396	1,014 54	56 790	1,079 01	64 47	ST
	Feb 18, 14	26 000	55 866	1,452 54	56 790	1,476 54	24 00	ST
Security total		499 000	37 520	18,722 25		28,338 21	9,615.96	
METLIFE INC Symbol MET Exchange NYSE EAI $447 Current yield 2 59%	Dec 10, 10	227 000	43 851	9,954 20	54 090	12,278 43	2,324 23	LT
	Dec 23, 11	45 000	30 940	1,392 30	54 090	2,434 05	1,041 75	LT
	Jan 15, 14	5 000	54 306	271 53	54 090	270 45	-1 08	ST
	Feb 4, 14	16 000	47.740	763 84	54 090	865 44	101 60	ST
	Feb 18, 14	26 000	50 890	1,323 14	54 090	1,406 34	83 20	ST
Security total		319 000	42 962	13,705 01		17,254 71	3,549 70	
MICROSOFT CORP Symbol MSFT Exchange OTC EAI $525 Current yield 2 67%	Aug 3, 10	259 000	26 016	6,738 27	46 450	12,030 55	5,292 28	LT
	Apr 12, 11	46 000	25 700	1,182 20	46 450	2,136 70	954 50	LT
	Dec 23, 11	46.000	25 990	1,195 54	46 450	2,136 70	941 16	LT

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Mgd Port of Global Selections
December 2014

Account name: THE ALICE AND FRED WALL
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JOHN BREON
612-303-5990/877-303-5990

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
	Nov 8, 12	10 000	29 030	290 30	46 450	464 50	174 20	LT
	Jan 15, 14	8 000	36 716	293 73	46 450	371 60	77 87	ST
	Jan 15, 14	6 000	36 716	220 30	46 450	278 70	58 40	ST
	Feb 4, 14	26 000	36 515	949 41	46 450	1,207 70	258 29	ST
	Feb 18, 14	22.000	37 460	824.12	46 450	1,021 90	197 78	ST
Security total		423 000	27 645	11,693 87		19,648.35	7,954 48	
NOVARTIS AG SPON ADR Symbol NVS Exchange· NYSE EAI. $395 Current yield 2.52%	Aug 3, 10	107 000	50 038	5,354 11	92 660	9,914 62	4,560 51	LT
	Apr 12, 11	20 000	55 290	1,105 80	92.660	1,853 20	747 40	LT
	Dec 23, 11	25.000	56 808	1,420 21	92 660	2,316 50	896 29	LT
	Feb 4, 14	7 000	78 145	547 02	92 660	648 62	101 60	ST
	Feb 18, 14	10 000	82 868	828 68	92.660	926 60	97.92	ST
Security total		169.000	54 768	9,255 82		15,659 54	6,403 72	
OCCIDENTAL PETROLEUM CRP Symbol OXY Exchange· NYSE EAI· $498 Current yield 3 57%	Aug 3, 10	81 000	76 082	6,162 66	80 610	6,529 41	366 75	LT
	Dec 23, 11	15 000	90 724	1,360 86	80 610	1,209 15	-151 71	LT
	Dec 28, 11	3 000	89 990	269 97	80 610	241 83	-28 14	LT
	Jun 14, 12	53 000	80 489	4,265 93	80.610	4,272.33	6 40	LT
	Feb 4, 14	10 000	84 224	842 24	80.610	806 10	-36 14	ST
	Feb 18, 14	11 000	92 871	1,021 59	80 610	886 71	-134 88	ST
Security total		173 000	80 481	13,923 25		13,945 53	22 28	
PEPSICO INC Symbol. PEP Exchange· NYSE EAI $807 Current yield· 2.77%	Aug 3, 10	196 000	65 688	12,874 93	94 560	18,533 76	5,658 83	LT
	Apr 12, 11	36 000	66 308	2,387 09	94 560	3,404 16	1,017 07	LT
	Dec 23, 11	40.000	66 597	2,663 89	94 560	3,782 40	1,118 51	LT
	Dec 28, 11	4 000	66 090	264 36	94.560	378 24	113 88	LT
	Feb 4, 14	14 000	79 067	1,106 95	94 560	1,323 84	216 89	ST
	Feb 18, 14	18 000	77 970	1,403 46	94 560	1,702.08	298 62	ST
Security total		308 000	67 210	20,700 68		29,124 48	8,423 80	

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UBS Mgd Port of Global Selections
December 2014

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Friendly account name: Foundation
Account number: 3R 00334 JP

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612-303-5990/877-303-5990

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
PNC FINANCIAL SERVICES GROUP								
Symbol PNC Exchange NYSE								
EAI $403 Current yield 2 10%	Apr 14, 11	135 000	62 016	8,372 20	91 230	12,316 05	3,943 85	LT
	Apr 14, 11	24 000	62 016	1,488 39	91 230	2,189 52	701 13	LT
	Dec 23, 11	25 000	58 506	1,462 66	91 230	2,280 75	818 09	LT
	Jan 15, 14	9 000	78 936	710 43	91 230	821 07	110 64	ST
	Feb 4, 14	8 000	78 990	631 92	91 230	729 84	97 92	ST
	Feb 18, 14	9 000	81 874	736 87	91 230	821.07	84 20	ST
Security total		210 000	63 821	13,402 47		19,158 30	5,755 83	
PRICE T ROWE GROUP INC								
Symbol. TROW Exchange OTC								
EAI $308 Current yield 2 05%	Mar 19, 14	175 000	81 255	14,219 75	85 860	15,025 50	805 75	ST
SCHLUMBERGER LTD NETHERLANDS ANTILLES								
Symbol: SLB Exchange NYSE								
EAI. $410 Current yield 1 88%	Aug 3, 10	119 000	62 688	7,459 92	85 410	10,163 79	2,703.87	LT
	Dec 23, 11	23 000	68 880	1,584 24	85 410	1,964 43	380 19	LT
	Dec 28, 11	4 000	67 170	268 68	85 410	341 64	72 96	LT
	Jun 14, 12	74 000	65 037	4,812 81	85 410	6,320 34	1,507 53	LT
	Nov 8, 12	11.000	68 036	748 40	85 410	939 51	191 11	LT
	Feb 4, 14	6 000	87.398	524 39	85 410	512.46	-11 93	ST
	Feb 18, 14	19 000	90 696	1,723 24	85 410	1,622 79	-100 45	ST
Security total		256 000	66 882	17,121 68		21,864 96	4,743 28	
THERMO FISHER SCIENTIFIC INC								
Symbol TMO Exchange NYSE								
EAI $115 Current yield 0 48%	Aug 3, 10	97 000	44 588	4,325 07	125 290	12,153 13	7,828 06	LT
	Apr 12, 11	23 000	55.207	1,269 78	125 290	2,881 67	1,611 89	LT
	Dec 23, 11	38 000	45 660	1,735 08	125 290	4,761 02	3,025 94	LT
	Nov 8, 12	5 000	59 886	299 43	125 290	626 45	327.02	LT
	Feb 4, 14	13 000	112 996	1,468 96	125 290	1,628 77	159 81	ST
	Feb 18, 14	15 000	123 502	1,852 54	125 290	1,879 35	26 81	ST
Security total		191 000	57 334	10,950 86		23,930 39	12,979.53	

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Mgd Port of Global Selections
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612-303-5990/877-303-5990

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
TJX COS INC NEW								
Symbol. TJX Exchange NYSE								
EAI· $425 Current yield 1 02%	Nov 28, 11	406 000	29 901	12,139 83	68.580	27,843 48	15,703 65	LT
	Nov 28, 11	72 000	29 901	2,152 88	68 580	4,937.76	2,784 88	LT
	Dec 23, 11	68 000	32 430	2,205 24	68 580	4,663.44	2,458.20	LT
	Dec 28, 11	10 000	32.530	325 30	68 580	685 80	360.50	LT
	Nov 8, 12	10 000	40 726	407 26	68 580	685 80	278 54	LT
	Feb 4, 14	15 000	56 257	843 86	68 580	1,028.70	184.84	ST
	Feb 18, 14	26 000	60.065	1,561.70	68.580	1,783 08	221 38	ST
Security total		607.000	32 349	19,636 07		41,628 06	21,991 99	
TRAVELERS COS INC/THE								
Symbol. TRV Exchange NYSE								
EAI $587 Current yield 2 08%	Aug 3, 10	173 000	50 359	8,712 11	105 850	18,312 05	9,599 94	LT
	Apr 12, 11	31 000	59 461	1,843 32	105 850	3,281 35	1,438 03	LT
	Dec 23, 11	34 000	59 185	2,012 29	105 850	3,598 90	1,586 61	LT
	Jan 15, 14	5 000	87 920	439 60	105 850	529 25	89 65	ST
	Feb 4, 14	13 000	80.510	1,046 63	105 850	1,376 05	329 42	ST
	Feb 18, 14	11 000	84 447	928 92	105 850	1,164.35	235 43	ST
Security total		267 000	56 116	14,982 87		28,261.95	13,279 08	
UNTD TECHNOLOGIES CORP								
Symbol UTX Exchange· NYSE								
EAI $819 Current yield 2 05%	Aug 3, 10	217 000	72 318	15,693 22	115 000	24,955 00	9,261.78	LT
	Apr 7, 11	3 000	85 060	255 18	115.000	345 00	89 82	LT
	Apr 12, 11	40.000	83 716	3,348 64	115 000	4,600 00	1,251 36	LT
	Dec 23, 11	40 000	73 934	2,957 38	115.000	4,600 00	1,642 62	LT
	Dec 28, 11	4 000	73 207	292 83	115 000	460 00	167 17	LT
	Nov 8, 12	3 000	76 510	229 53	115.000	345 00	115 47	LT
	Jan 15, 14	2 000	114 170	228 34	115 000	230 00	1 66	ST
	Feb 4, 14	20 000	109 428	2,188.56	115.000	2,300 00	111 44	ST
	Feb 18, 14	18.000	113 945	2,051 01	115 000	2,070.00	18 99	ST
Security total		347 000	78 515	27,244 69		39,905 00	12,660 31	

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UBS Mgd Port of Global Selections
December 2014

Account name: THE ALICE AND FRED WALL
Friendly account name: Foundation
Account number: 3R 00334 JP

Your Financial Advisor:
JOHN BREON
612-303-5990/877-303-5990

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
US BANCORP DEL (NEW)								
Symbol USB Exchange NYSE								
EAI. $410 Current yield 2 18%	Feb 11, 11	270 000	28 425	7,674 99	44 950	12,136 50	4,461 51	LT
	Apr 12, 11	48 000	26 457	1,269 98	44 950	2,157 60	887 62	LT
	Dec 23, 11	52 000	27 471	1,428 54	44 950	2,337 40	908 86	LT
	Dec 28, 11	8 000	26 936	215 49	44 950	359 60	144 11	LT
	Feb 4, 14	18 000	39 123	704 22	44 950	809 10	104 88	ST
	Feb 18, 14	22 000	40 800	897 60	44 950	988 90	91 30	ST
Security total		418 000	29 165	12,190 82		18,789.10	6,598 28	
WALT DISNEY CO (HOLDING CO)								
DISNEY COM								
Symbol DIS Exchange NYSE								
EAI $328 Current yield 1 22%	Aug 3, 10	105 000	34 228	3,593 98	94 190	9,889 95	6,295.97	LT
	Apr 7, 11	5 000	41 860	209 30	94 190	470 95	261.65	LT
	Apr 12, 11	31 000	41 510	1,286 81	94 190	2,919 89	1,633 08	LT
	Dec 23, 11	62 000	37 660	2,334 92	94 190	5,839 78	3,504 86	LT
	Dec 28, 11	6 000	37.346	224 08	94 190	565 14	341 06	LT
	Nov 8, 12	4 000	50 310	201 24	94 190	376.76	175 52	LT
	Jan 15, 14	14 000	74 400	1,041 60	94 190	1,318 66	277 06	ST
	Jan 15, 14	3 000	74 400	223 20	94 190	282 57	59 37	ST
	Feb 4, 14	22 000	71 086	1,563 91	94 190	2,072 18	508 27	ST
	Feb 18, 14	33 000	79 686	2,629 67	94 190	3,108 27	478 60	ST
Security total		285 000	46 697	13,308 71		26,844 15	13,535 44	
YUMI BRANDS INC								
Symbol YUM Exchange NYSE								
EAI $500 Current yield 2 25%	Aug 3, 10	195 000	41 459	8,084.51	72 850	14,205 75	6,121 24	LT
	Apr 12, 11	35.000	50 118	1,754 15	72 850	2,549 75	795 60	LT
	Dec 23, 11	35 000	58 880	2,060 80	72 850	2,549 75	488 95	LT
	Nov 8, 12	9 000	71 150	640.35	72 850	655 65	15 30	LT
	Jan 15, 14	3 000	73 236	219 71	72 850	218 55	-1 16	ST
	Feb 18, 14	28 000	73 684	2,063 16	72 850	2,039 80	-23 36	ST
Security total		305 000	48.599	14,822 68		22,219 25	7,396 57	

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UBS

Mgd Port of Global Selections
December 2014

Account name: THE ALICE AND FRED WALL
Friendly account name: Foundation
Account number: 3R 00334 JP

Your Financial Advisor:
JOHN BREON
612-303-5990/877-303-5990

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
3M CO								
Symbol MMM Exchange: NYSE								
EAI $877 Current yield 2 49%	Aug 3, 10	132 000	87 138	11,502 22	164 320	21,690 24	10,188 02	LT
	Apr 12, 11	24 000	92 227	2,213 47	164 320	3,943 68	1,730.21	LT
	Dec 23, 11	26 000	81.787	2,126 47	164 320	4,272 32	2,145 85	LT
	Dec 28, 11	3 000	81 200	243 60	164 320	492 96	249 36	LT
	Jan 15, 14	4 000	138 610	554 44	164 320	657 28	102.84	ST
	Jan 15, 14	2 000	138 610	277 22	164 320	328 64	51 42	ST
	Feb 4, 14	7 000	126 750	887 25	164 320	1,150 24	262 99	ST
	Feb 18, 14	16 000	131 960	2,111 36	164 320	2,629 12	517 76	ST
Security total		214 000	93 066	19,916 03		35,164.48	15,248.45	
Total				**$689,272.69**		**$1,079,553.61**	**$390,280.91**	

Total estimated annual income: $21,786

Closed end funds & Exchange traded products

Total reinvested is the total of all reinvested dividends It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
ALPS TR BARRON 400 ETF									
Symbol BFOR									
Trade date. Oct 28, 13	1,125 000	28 460	32,017 50	32,017 50	31 520	35,460 00	3,442 50		LT
Trade date Feb 4, 14	54 000	28 110	1,517.98	1,517 98	31 520	1,702 08	184.10		ST
Trade date. Feb 18, 14	70 000	29 677	2,077 43	2,077 43	31 520	2,206 40	128.97		ST
EAI: $282 Current yield 0 72%									
Security total	1,249 000	28 513	35,612.91	35,612.91		39,368 48	3,755 57	3,755 57	
ISHARES MSCI SWITZ CAPPED ETF									
Symbol EWL									

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UBS Mgd Port of Global Selections
December 2014

Account name: THE ALICE AND FRED WALL
Friendly account name: Foundation
Account number: 3R 00334 JP

Your Financial Advisor:
JOHN BREON
612-303-5990/877-303-5990

Your assets › **Equities** › **Closed end funds & Exchange traded products** (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Trade date Sep 23, 14	754 000	33 010	24,889 54	24,889 54	31 690	23,894 26	-995 28	-995 28	ST
EAI $594 Current yield. 2 49%									
ISHARES RUSSELL MID-CAP VALUE									
ETF									
Symbol· IWS									
Trade date Apr 12, 11	1 000	47 350	47 35	47 35	73 760	73 76	26 41		LT
Trade date Dec 23, 11	24 000	43 610	1,046 64	1,046.64	73 760	1,770 24	723 60		LT
Trade date Dec 28, 11	5 000	43 236	216 18	216 18	73 760	368 80	152 62		LT
Trade date Feb 14, 12	5 000	46 926	234 63	234 63	73 760	368 80	134 17		LT
Trade date· Nov 8, 12	10 000	48 227	482 27	482 27	73 760	737 60	255 33		LT
Trade date Apr 2, 13	235 000	56 560	13,291 60	13,291 60	73 760	17,333 60	4,042 00		LT
Trade date. Apr 2, 13	35 000	56 560	1,979 60	1,979 60	73 760	2,581 60	602 00		LT
Trade date Feb 4, 14	11 000	63 480	698 28	698 28	73 760	811 36	113 08		ST
Trade date. Feb 18, 14	20 000	66 900	1,338 00	1,338 00	73 760	1,475 20	137 20		ST
EAI $471 Current yield 1 85%									
Security total	346 000	55.880	19,334 55	19,334.55		25,520 96	6,186 41	6,186 41	
ISHARES RUSSELL MID-CAP GROWTH									
ETF									
Symbol IWP									
Trade date Apr 2, 13	236 000	69 260	16,345 36	16,345 36	93 230	22,002.28	5,656 92		LT
Trade date Apr 2, 13	36 000	69 260	2,493 36	2,493 36	93 230	3,356 28	862 92		LT
Trade date Feb 4, 14	12 000	81 300	975 61	975 61	93 230	1,118.76	143.15		ST
Trade date Feb 18, 14	16 000	85 870	1,373 92	1,373 92	93.230	1,491 68	117 76		ST
EAI $287 Current yield 1 03%									
Security total	300 000	70 628	21,188 25	21,188 25		27,969 00	6,780 75	6,780 75	
ISHARES MSCI EAFE ETF									
Symbol EFA									
Trade date Jan 15, 14	77 000	67 038	5,162 00	5,162 00	60 840	4,684 68	-477 32		ST
Trade date Feb 4, 14	142 000	62 959	8,940.31	8,940 31	60 840	8,639 28	-301 03		ST
Trade date Feb 18, 14	171 000	67 069	11,468 95	11,468 95	60 840	10,403 64	-1,065 31		ST
EAI $882 Current yield 3.72%									

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UBS

Mgd Port of Global Selections
December 2014

Account name: THE ALICE AND FRED WALL
Friendly account name: Foundation
Account number: 3R 00334 JP

Your Financial Advisor:
JOHN BREON
612-303-5990/877-303-5990

Your assets › Equities › Closed end funds & Exchange traded products (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Security total	390 000	65 567	25,571 26	25,571.26		23,727 60	-1,843 66	-1,843 66	
ISHARES TR MSCI									
UNITED KINGDOM ETF									
Symbol EWU									
Trade date. Sep 23, 14	2,478.000	19 839	49,161 79	49,161 79	18 030	44,678 34	-4,483 45	-4,483 45	ST
EAI $3,392 Current yield 7.59%									
MARKET VECTORS MORNINGSTAR WID									
ETF									
Symbol: MOAT									
Trade date Oct 28, 13	1,143 000	28 000	32,004 00	32,004 00	31.080	35,524 44	3,520 44		LT
Trade date. Jan 15, 14	7.000	28 895	202 27	202 27	31 080	217 56	15 29		ST
Trade date: Feb 4, 14	68 000	27.869	1,895 12	1,895 12	31 080	2,113 44	218 32		ST
Trade date: Feb 18, 14	74 000	28 686	2,122 78	2,122 78	31 080	2,299 92	177.14		ST
EAI $537 Current yield 1 34%									
Security total	1,292 000	28 037	36,224.17	36,224 17		40,155 36	3,931.19	3,931 19	
POWERSHARES FTSE RAFI US 1500									
SMALL-MID PORT ETF									
Symbol. PRFZ									
	2,490 000	---This information was unavailable---			100 740	250,842 60			
EAI $2,871 Current yield: 1 14%									
SPDR S&P EMERGING ASIA PAC ETF									
Symbol: GMF									
Trade date Aug 26, 14	334 000	88 870	29,682 58	29,682 58	83 410	27,858 94	-1,823 64		ST
Trade date: Aug 27, 14	334 000	88 950	29,709 30	29,709 30	83 410	27,858 94	-1,850 36		ST
EAI. $865 Current yield 1 55%									
Security total	668 000	88.910	59,391 88	59,391 88		55,717 88	-3,674 00	-3,674 00	
VANGUARD EXTD MKT ETF									
Symbol VXF									
Trade date Oct 17, 13	618 000	79 009	48,828 12	48,828 12	87 790	54,254 22	5,426 10		LT
Trade date. Dec 23, 13	301 000	82 779	24,916 72	24,916 72	87 790	26,424 79	1,508 07		LT
Trade date Jan 15, 14	13 000	83 613	1,086 97	1,086 97	87 790	1,141 27	54 30		ST

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UBS Mgd Port of Global Selections
December 2014

Account name: THE ALICE AND FRED WALL
Friendly account name: Foundation
Account number: 3R 00334 JP

Your Financial Advisor:
JOHN BREON
612-303-5990/877-303-5990

Your assets › **Equities** › **Closed end funds & Exchange traded products** (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Trade date Feb 4, 14	48 000	79 539	3,817.89	3,817 89	87 790	4,213 92	396 03		ST
Trade date Feb 18, 14	63.000	83 973	5,290 34	5,290.34	87 790	5,530 77	240 43		ST
Trade date Dec 22, 14	1,150 000	87 679	100,831 89	100,831 89	87 790	100,958.50	126 61		ST
EAI $2,542 Current yield 1 32%									
Security total	2,193 000	84 255	184,771 93	184,771 93		192,523 47	7,751 54	7,751 54	
VANGUARD INDEX FUNDS VANGUARD									
VALUE ETF									
Symbol VTV									
Trade date Aug 3, 10	175 000	48 530	8,492.75	8,492 75	84 490	14,785 75	6,293 00		LT
Trade date Feb 23, 11	9 000	56 246	506 22	506 22	84 490	760 41	254 19		LT
Trade date. Apr 7, 11	12 000	57 147	685 77	685 77	84 490	1,013 88	328 11		LT
Trade date. Apr 12, 11	51 000	56 298	2,871 22	2,871 22	84 490	4,308 99	1,437 77		LT
Trade date· Dec 23, 11	157 000	52 725	8,277 87	8,277 87	84 490	13,264 93	4,987 06		LT
Trade date Dec 28, 11	11 000	52 225	574 48	574 48	84 490	929 39	354 91		LT
Trade date: Feb 14, 12	5 000	55 678	278 39	278 39	84 490	422 45	144 06		LT
Trade date· Nov 8, 12	9 000	57 316	515 85	515 85	84 490	760 41	244 56		LT
Trade date Jan 15, 14	5 000	76 486	382 43	382 43	84 490	422 45	40 02		ST
Trade date Feb 4, 14	21 000	72 296	1,518 22	1,518 22	84 490	1,774 29	256 07		ST
Trade date· Feb 18, 14	25 000	75 670	1,891 75	1,891 75	84 490	2,112 25	220 50		ST
EAI $899 Current yield 2 22%									
Security total	480 000	54 156	25,994 95	25,994 95		40,555.20	14,560 25	14,560 25	
VANGUARD INDEX FUNDS VANGUARD									
GROWTH ETF									
Symbol VUG									
Trade date Aug 3, 10	164 000	53 100	8,708 40	8,708 40	104 390	17,119 96	8,411 56		LT
Trade date Feb 23, 11	13 000	63 276	822 59	822 59	104.390	1,357 07	534 48		LT
Trade date Apr 7, 11	11 000	64 502	709 53	709.53	104 390	1,148 29	438 76		LT
Trade date Apr 12, 11	49 000	63 516	3,112 33	3,112 33	104 390	5,115.11	2,002 78		LT
Trade date Dec 23, 11	137 000	61 928	8,484 14	8,484 14	104 390	14,301 43	5,817 29		LT
Trade date Dec 28, 11	12 000	61 528	738 34	738 34	104 390	1,252.68	514 34		LT
Trade date Feb 14, 12	4 000	67.747	270 99	270 99	104.390	417 56	146 57		LT
Trade date Nov 8, 12	14 000	69 069	966 97	966 97	104 390	1,461 46	494 49		LT

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UBS

Mgd Port of Global Selections
December 2014

Account name: THE ALICE AND FRED WALL
Friendly account name: Foundation
Account number: 3R 00334 JP

Your Financial Advisor:
JOHN BREON
612-303-5990/877-303-5990

Your assets › **Equities** › **Closed end funds & Exchange traded products** (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Trade date Feb 4, 14	19 000	89 266	1,696 07	1,696.07	104 390	1,983.41	287 34		ST
Trade date. Feb 18, 14	27 000	94 243	2,544.58	2,544 58	104 390	2,818 53	273 95		ST
EAI· $567 Current yield 1 21%									
Security total	450 000	62 342	28,053 94	28,053.94		46,975.50	18,921 56	18,921 56	
WISDOMTREE TRUST JAPAN HEDGED									
EQUITY FD									
Symbol DXJ									
Trade date Aug 20, 13	1,164 000	44 919	52,286 65	52,286 65	49 230	57,303 72	5,017 07		LT
Trade date· Jan 15, 14	72 000	50 208	3,615 00	3,615 00	49 230	3,544 56	-70 44		ST
Trade date· Feb 4, 14	82 000	45 425	3,724 88	3,724 88	49 230	4,036 86	311.98		ST
Trade date Feb 18, 14	52 000	47 976	2,494 79	2,494 79	49 230	2,559 96	65 17		ST
EAI $1,289 Current yield 1 91%									
Security total	1,370.000	45 344	62,121 32	62,121.32		67,445.10	5,323.78	5,323 78	
WISDOMTREE TRUST EUROPE HEDGED									
EQUITY FD ETF									
Symbol HEDJ									
Trade date Sep 23, 14	1,760.000	57 840	101,798 40	101,798 40	55.620	97,891 20	-3,907.20	-3,907.20	ST
EAI: $2,152 Current yield 2 20%									
Total			**$674,114.89**	**$674,114.89**		**$977,264.95**	**$52,307.46**	**$52,307.46**	

Total estimated annual income: $17,630

UBS Mgd Port of Global Selections
December 2014

Account name: THE ALICE AND FRED WALL
Friendly account name: Foundation
Account number: 3R 00334 JP

Your Financial Advisor:
JOHN BREON
612-303-5990/877-303-5990

Your assets (continued)

Fixed income

Closed end funds & Exchange traded products

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
ISHARES 7-10 YEAR TREAS BOND									
ETF									
Symbol. IEF									
Trade date Dec 22, 14	432 000	106 230	45,891 36	45,891 36	105 990	45,787 68	-103 68	-103 68	ST
EAI $939 Current yield 2 05%									
ISHARES CORE U S AGGREGATE									
BOND ETF									
Symbol AGG									
Trade date Aug 5, 11	222 000	108 549	24,098 05	24,098 05	110 120	24,446 64	348 59		LT
Trade date Dec 23, 11	344 000	109 645	37,717 88	37,717 88	110 120	37,881 28	163.40		LT
Trade date· Nov 13, 12	1,077 000	112 250	120,893 25	120,893 25	110 120	118,599 24	-2,294 01		LT
Trade date Jan 15, 14	4 000	106 947	427.79	427 79	110 120	440 48	12 69		ST
Trade date Feb 4, 14	102 000	107 933	11,009 19	11,009 19	110 120	11,232 24	223 05		ST
Trade date Feb 18, 14	100 000	107 943	10,794 36	10,794 36	110 120	11,012 00	217 64		ST
Trade date Apr 9, 14	143 000	108 159	15,466.85	15,466 85	110 120	15,747.16	280 31		ST
EAI $5,072 Current yield· 2 31%									
Security total	1,992 000	110 646	220,407 37	220,407 37		219,359 04	-1,048 33	-1,048 33	
ISHARES INTER CREDIT BOND ETF									
Symbol CIU									
Trade date Aug 3, 10	296 000	106 370	31,485 52	31,485 52	109.330	32,361 68	876 16		LT
Trade date· Apr 7, 11	9 000	105 200	946 80	946 80	109 330	983 97	37 17		LT
Trade date Dec 23, 11	135 000	106 698	14,404 23	14,404 23	109 330	14,759 55	355 32		LT
Trade date Jan 15, 14	4 000	108 367	433 47	433 47	109 330	437 32	3 85		ST

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Mgd Port of Global Selections
December 2014

Account name: THE ALICE AND FRED WALL
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Your assets › **Fixed income** › **Closed end funds & Exchange traded products** (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Trade date Feb 4, 14	29 000	109 005	3,161 15	3,161.15	109 330	3,170 57	9 42		ST
Trade date Feb 18, 14	27 000	109 260	2,950 02	2,950 02	109 330	2,951 91	1.89		ST
EAI. $1,345 Current yield· 2 46%									
Security total	500 000	106 762	53,381 19	53,381.19		54,665 00	1,283.81	1,283 81	
POWERSHARES ETF TRUST II									
Symbol BKLN									
Trade date· Apr 2, 13	2,057 000	25 105	51,642 68	51,642 68	24 030	49,429 71	-2,212 97		LT
Trade date Jun 6, 13	3,201 000	24 940	79,833 13	79,833 13	24 030	76,920 03	-2,913 10		LT
Trade date Jun 25, 13	1,441 000	24 620	35,477 55	35,477 55	24 030	34,627 23	-850 32		LT
Trade date Jan 15, 14	140 000	24 915	3,488 10	3,488 10	24 030	3,364 20	-123 90		ST
Trade date Feb 4, 14	401 000	24 866	9,971 51	9,971 51	24 030	9,636 03	-335 48		ST
Trade date Feb 18, 14	462 000	24 825	11,469 20	11,469 20	24 030	11,101 86	-367 34		ST
EAI $7,625 Current yield 4 12%									
Security total	7,702 000	24 913	191,882.17	191,882 17		185,079 06	-6,803 11	-6,803 11	
VANGUARD CHARLOTTE FDS TOTAL									
INTL BD INDEX FD ETF CL									
Symbol BNDX									
Trade date Apr 9, 14	1,769 000	50 659	89,616 83	89,616 83	53 110	93,951.59	4,334 76		ST
Trade date Nov 6, 14	814 000	52 330	42,596 62	42,596 62	53 110	43,231 54	634 92		ST
EAI $2,110 Current yield. 1 54%									
Security total	2,583 000	51 186	132,213 45	132,213 45		137,183 13	4,969 68	4,969 68	
Total			**$643,775.54**	**$643,775.54**		**$642,073.91**	**-$1,701.63**	**-$1,701.63**	

Total estimated annual income: $17,091