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
OAK GROVE FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
90 S. 7TH STREET, SUITE 5100

City or town | State | ZIP code
MINNEAPOLIS | MN | 55402

Foreign country name | Foreign province/state/county | Foreign postal code

A Employer identification number
41-1913047

B Telephone number (see instructions)
(612) 667-1784

C If exemption application is pending, check here ▶☐

D 1. Foreign organizations, check here ▶☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶☐

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

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 2,195,956

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)	269,940			
	2	Check ▶☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	54,779	54,587		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	396,798			
	b	Gross sales price for all assets on line 6a 768,185				
	7	Capital gain net income (from Part IV, line 2)		396,798		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	2,928	2,928		
	12	**Total.** Add lines 1 through 11	724,445	454,313	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	1,150			1,150
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	11,759	1,849		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	16,645	12,480		4,165
	24	**Total operating and administrative expenses.** Add lines 13 through 23	29,554	14,329	0	5,315
	25	Contributions, gifts, grants paid	189,100			189,100
	26	**Total expenses and disbursements.** Add lines 24 and 25	218,654	14,329	0	194,415
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	505,791			
	b	**Net investment income** (if negative, enter -0-)		439,984		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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For Paperwork Reduction Act Notice, see instructions.
HTA

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	63,052	35,940	35,940
	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 (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	1,177,755	1,475,407	2,160,016
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,240,807	1,511,347	2,195,956
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	1,240,807	1,511,347	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	1,240,807	1,511,347	
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,240,807	1,511,347	

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	1,240,807
2	Enter amount from Part I, line 27a	2	505,791
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	1,476
4	Add lines 1, 2, and 3	4	1,748,074
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	236,727
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,511,347

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Attached Statement			
b	See Attached Statement			
c	See Attached Statement			
d	See Attached Statement			
e	See Attached Statement			

	(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				0
b				0
c				0
d				0
e				0

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				0
b				0
c				0
d				0
e				0

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	396,798
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	0

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	177,469	1,776,572	0 099894
2012	188,281	1,296,229	0 145253
2011	207,888	1,184,246	0 175545
2010	185,467	1,068,542	0 173570
2009	185,388	938,598	0.197516

2	**Total** of line 1, column (d)	2	0.791778
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 158356
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	2,062,227
5	Multiply line 4 by line 3	5	326,566
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,400
7	Add lines 5 and 6	7	330,966
8	Enter qualifying distributions from Part XII, line 4	8	194,415

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	8,800
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	8,800
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	8,800
6	Credits/Payments				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	6,456		
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	6,456
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	2,344
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	0
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶		**Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	If the answer is "Yes" to **1a** *or* **1b**, *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation. ▶ $ ____________ **(2)** On foundation managers ▶$ ____________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ____________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
	If "Yes," attach a detailed description of the activities			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
	If "Yes," attach the statement required by General Instruction T			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MN			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 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 ▶ WELLS FARGO BANK N A Telephone no ▶ 888-730-4933

Located at ▶ PO Box 63954 MAC A0348-012 SAN FRANCISCO CA ZIP+4 ▶ 94163

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)?	1b		X
	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 ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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)*	3b	N/A	
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)? **5b** N/A

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945–5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X (No)

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** N/A

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation (If not paid, enter -0-)	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
CHRISTINE A MORRISON 234 SOUTH EDGEWOOD AVE WAYATA, MN 55391	PRESIDENT 1 00			
JOHN L MORRISON 234 SOUTH EDGEWOOD AVE WAYATA, MN 55391	VICE PRESIDENT 1 00			

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes				
a	Average monthly fair market value of securities			1a	2,005,997
b	Average of monthly cash balances			1b	87,634
c	Fair market value of all other assets (see instructions)			1c	
d	**Total** (add lines 1a, b, and c)			1d	2,093,631
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e			
2	Acquisition indebtedness applicable to line 1 assets			2	
3	Subtract line 2 from line 1d			3	2,093,631
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions)			4	31,404
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	2,062,227
6	**Minimum investment return.** Enter 5% of line 5			6	103,111

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	103,111
2a	Tax on investment income for 2014 from Part VI, line 5	2a	8,800		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	8,800
3	Distributable amount before adjustments Subtract line 2c from line 1			3	94,311
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	94,311
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	94,311

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	194,415
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	194,415
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	194,415

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					94,311
2		Undistributed income, if any, as of the end of 2014					
	a	Enter amount for 2013 only				0	
	b	Total for prior years: 20____, 20____, 20____					
3		Excess distributions carryover, if any, to 2014:					
	a	From 2009	140,240				
	b	From 2010	136,820				
	c	From 2011	152,116				
	d	From 2012	126,429				
	e	From 2013	89,493				
	f	**Total** of lines 3a through e		645,098			
4		Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 194,415					
	a	Applied to 2013, but not more than line 2a					
	b	Applied to undistributed income of prior years (Election required—see instructions)					
	c	Treated as distributions out of corpus (Election required—see instructions)					
	d	Applied to 2014 distributable amount					94,311
	e	Remaining amount distributed out of corpus		100,104			
5		Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a))*					
6		**Enter the net total of each column as indicated below:**					
	a	Corpus Add lines 3f, 4c, and 4e Subtract line 5		745,202			
	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					
	d	Subtract line 6c from line 6b Taxable amount—see instructions					
	e	Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions				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)					
8		Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)		140,240			
9		**Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a		604,962			
10		Analysis of line 9.					
	a	Excess from 2010	136,820				
	b	Excess from 2011	152,116				
	c	Excess from 2012	126,429				
	d	Excess from 2013	89,493				
	e	Excess from 2014	100,104				

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

1a 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
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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).)

NONE

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

NONE

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

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

a The name, address, and telephone number 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*				
See Attached Statement				
Total . . . . ▶ 3a				189,100
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) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	54,779	
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	396,798	
9 Net income or (loss) from special events . . .					
10 Gross profit or (loss) from sales of inventory . .					
11 Other revenue. a FUND EARNINGS			14	2,928	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e) .		0		454,505	0

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 454,505

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
	Not Applicable

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
		Not Applicable	

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

b If "Yes," complete the following schedule

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

Sign Here

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

▶ Signature of officer or trustee | 5/12/15 Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
JOSEPH J CASTRIANO		5/5/2015		P01251603

Firm's name ▶ PricewaterhouseCoopers, LLP | Firm's EIN ▶ 13-4008324

Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219-2777 | Phone no 412-355-6000

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	**Employer identification number**
OAK GROVE FOUNDATION	41-1913047

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 331/3 % 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	Employer identification number
OAK GROVE FOUNDATION	41-1913047

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	CHRISTINE A MORRISON 234 SOUTH EDGEWOOD AVENUE WAYZATA MN 55391 Foreign State or Province Foreign Country	$ 120,301	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
2	JOHN L MORRISON 234 SOUTH EDGEWOOD AVENUE WAYZATA MN 55391 Foreign State or Province Foreign Country	$ 149,639	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
	Foreign State or Province Foreign Country	$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
	Foreign State or Province Foreign Country	$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
	Foreign State or Province Foreign Country	$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
	Foreign State or Province Foreign Country	$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization	Employer identification number
OAK GROVE FOUNDATION	41-1913047

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	VARIOUS SHARES OF STOCK	$ 120,301	12/2/2014
2	VARIOUS SHARES OF STOCK	$ 149,639	12/2/2014
		$	
		$	
		$	
		$	

Name of organization	Employer identification number
OAK GROVE FOUNDATION	41-1913047

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 information once See instructions) ▶ $ 0

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
For Prov Country	

(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
For Prov Country	

(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
For Prov Country	

(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
For Prov Country	

OAK GROVE FOUNDATION 41-1913047 Page 1 of 1

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name
SEE ATTACHED
Street
City | **State** | **Zip Code** | **Foreign Country**
Relationship | **Foundation Status**
Purpose of grant/contribution | **Amount** 189,100

Name
Street
City | **State** | **Zip Code** | **Foreign Country**
Relationship | **Foundation Status**
Purpose of grant/contribution | **Amount**

Name
Street
City | **State** | **Zip Code** | **Foreign Country**
Relationship | **Foundation Status**
Purpose of grant/contribution | **Amount**

Name
Street
City | **State** | **Zip Code** | **Foreign Country**
Relationship | **Foundation Status**
Purpose of grant/contribution | **Amount**

Name
Street
City | **State** | **Zip Code** | **Foreign Country**
Relationship | **Foundation Status**
Purpose of grant/contribution | **Amount**

Name
Street
City | **State** | **Zip Code** | **Foreign Country**
Relationship | **Foundation Status**
Purpose of grant/contribution | **Amount**

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount	Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Long Term CG Distributions	8,401	Capital Gains/Losses	768,185	371,387	396,798
Short Term CG Distributions		Other sales	0	0	0

	Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1	X	AMERICAN EXPRESS CO	025816109			11/11/2013		1/30/2014	2,676	2,531				0	145
2	X	AMERICAN EXPRESS CO	025816109			3/2/2012		1/30/2014	2,504	1,542				0	962
3	X	AMERICAN EXPRESS CO	025816109			3/2/2012		4/9/2014	3,563	2,181				0	1,382
4	X	BG GROUP PLC - ADR	055434203			12/31/2013		12/22/2014	27	43				0	-16
5	X	BG GROUP PLC - ADR	055434203			1/2/2014		12/22/2014	3,529	5,549				0	-2,020
6	X	BG GROUP PLC - ADR	055434203			11/11/2014		12/22/2014	5,342	6,436				0	-1,094
7	X	BEMIS INC	081437105			1/16/1990		1/10/2014	40,452	8,537				0	31,915
8	X	BEMIS INC	081437105			1/16/1990		1/10/2014	30,339	6,403				0	23,936
9	X	EXXON MOBIL CORPORATIOI	30231G102			5/9/1989		1/24/2014	12,766	1,414				0	11,352
10	X	CHEVRON CORP	166764100			10/6/2010		12/3/2014	15,958	11,789				0	4,169
11	X	EXXON MOBIL CORPORATIOI	30231G102			4/20/1987		1/24/2014	19,054	2,181				0	16,873
12	X	COLGATE PALMOLIVE CO	194162103			9/29/2010		12/3/2014	1,378	787				0	591
13	X	COLGATE PALMOLIVE CO	194162103			10/6/2010		12/3/2014	3,032	1,625				0	1,407
14	X	EXXON MOBIL CORPORATIOI	30231G102			11/5/1998		1/24/2014	9,241	934				0	8,307
15	X	EXXON MOBIL CORPORATIOI	30231G102			3/23/1980		1/24/2014	12,766	39				0	12,727
16	X	EXXON MOBIL CORPORATIOI	30231G102			3/23/1980		1/24/2014	38,394	117				0	38,277
17	X	GRACO INC	384109104			6/2/2009		1/10/2014	4,654	1,423				0	3,231
18	X	EXXON MOBIL CORPORATIOI	30231G102			11/5/1998		1/24/2014	857	87				0	770
19	X	EXXON MOBIL CORPORATIOI	30231G102			11/5/1998		1/24/2014	7,526	760				0	6,766
20	X	GRACO INC	384109104			10/6/2010		1/10/2014	3,103	1,292				0	1,811
21	X	INTERCONTINENTAL EXCHAI	45866F104			6/20/2012		6/2/2014	9,326	6,480				0	2,846
22	X	INTERCONTINENTAL EXCHAI	45866F104			2/17/2011		6/2/2014	1,943	1,291				0	652
23	X	EXXON MOBIL CORPORATIOI	30231G102			11/5/1998		1/24/2014	1,143	116				0	1,027
24	X	INTERCONTINENTAL EXCHAI	45866F104			2/17/2011		6/2/2014	971	645				0	326
25	X	INTERCONTINENTAL EXCHAI	45866F104			4/6/2011		6/2/2014	971	608				0	363
26	X	EXXON MOBIL CORPORATIOI	30231G102			11/5/1998		1/24/2014	14,291	1,444				0	12,847
27	X	ISHARES SELECT DIVIDEND	464287168			10/6/2010		5/28/2014	5,607	3,571				0	2,036
28	X	ISHARES SELECT DIVIDEND	464287168			10/6/2010		12/3/2014	10,136	6,094				0	4,042
29	X	ISHARES MSCI EAFE ETF	464287465			12/3/2008		1/2/2014	3,300	1,966				0	1,334
30	X	ISHARES MSCI EAFE ETF	464287465			7/9/2010		1/2/2014	792	595				0	197
31	X	ISHARES MSCI EAFE ETF	464287465			2/24/2011		1/2/2014	726	662				0	64
32	X	ISHARES MSCI EAFE ETF	464287465			11/11/2013		1/2/2014	726	718				0	8
33	X	JOHNSON & JOHNSON	478160104			6/26/2002		12/3/2014	5,407	2,710				0	2,697
34	X	JOHNSON & JOHNSON	478160104			10/6/2010		12/3/2014	10,815	6,318				0	4,497
35	X	JOHNSON & JOHNSON	478160104			9/23/2003		12/3/2014	4,326	2,003				0	2,323
36	X	JOHNSON & JOHNSON	478160104			6/15/2012		12/3/2014	1,622	989				0	633
37	X	JOHNSON & JOHNSON	478160104			8/7/1998		12/3/2014	16,222	3,588				0	12,634
38	X	MATTEL INC	577081102			10/7/2014		12/3/2014	6,934	7,280				0	-346
39	X	MATTEL INC	577081102			10/7/2014		11/13/2014	2,459	2,514				0	-55
40	X	MCDONALDS CORP	580135101			2/21/2003		12/3/2014	12,099	1,744				0	10,355
41	X	MCDONALDS CORP	580135101			2/21/2003		12/3/2014	11,908	1,716				0	10,192
42	X	MCDONALDS CORP	580135101			2/21/2003		12/3/2014	19,054	2,746				0	16,308
43	X	MCDONALDS CORP	580135101			2/21/2003		12/3/2014	4,763	686				0	4,077
44	X	MCKESSON CORP	58155Q103			11/11/2013		1/14/2014	1,987	1,906				0	81
45	X	MCKESSON CORP	58155Q103			6/20/2012		1/14/2014	2,649	1,474				0	1,175
46	X	MCKESSON CORP	58155Q103			6/20/2012		6/16/2014	5,665	2,855				0	2,810
47	X	MCKESSON CORP	58155Q103			6/5/2012		6/16/2014	1,827	876				0	951
48	X	NIKE INC CL B	654106103			11/11/2013		4/9/2014	656	696				0	-40
49	X	NIKE INC CL B	654106103			12/28/2006		4/9/2014	729	249				0	480
50	X	NORDSTROM INC	655664100			1/5/2011		5/27/2014	338	213				0	125
51	X	NORTHERN TRUST CORP	665859104			1/12/1989		1/10/2014	12,232	746				0	11,486
52	X	PEPSICO INC	713448108			4/9/2014		9/16/2014	4,314	3,940				0	374
53	X	PETSMART INC COM	716768106			9/20/2013		7/25/2014	7,142	7,518				0	-376
54	X	PETSMART INC COM	716768106			9/20/2013		12/12/2014	7,267	6,855				0	412
55	X	PETSMART INC COM	716768106			5/27/2014		12/12/2014	3,751	2,668				0	1,083
56	X	PETSMART INC COM	716768106			5/27/2014		12/15/2014	7,863	5,391				0	2,472
57	X	SPDR S & P 500 ETF TRUST	78462F103			1/2/2009		1/24/2014	4,482	2,330				0	2,152
58	X	SPDR S & P 500 ETF TRUST	78462F103			4/3/2009		1/24/2014	17,927	8,393				0	9,534
59	X	SPDR S & P 500 ETF TRUST	78462F103			4/9/2014		5/27/2014	3,825	3,710				0	115
60	X	SPDR BARCLAYS CONVERTIE	78464A359			3/30/2011		1/10/2014	11,755	10,555				0	1,200
61	X	SPDR BARCLAYS CONVERTIE	78464A359			10/14/2010		1/10/2014	2,821	2,388				0	433
62	X	SPDR BARCLAYS CONVERTIE	78464A359			3/14/2013		1/10/2014	4,420	3,990				0	430
63	X	SCHLUMBERGER LTD	806857108			11/11/2013		10/14/2014	5,917	6,107				0	-190
64	X	SCHLUMBERGER LTD	806857108			6/30/2011		10/14/2014	455	431				0	24
65	X	AMEX MATERIALS SPDR	81369Y100			3/31/2011		1/10/2014	13,677	12,051				0	1,626
66	X	AMEX MATERIALS SPDR	81369Y100			10/14/2010		1/10/2014	3,191	2,413				0	778
67	X	AMEX MATERIALS SPDR	81369Y100			3/14/2013		1/10/2014	4,103	3,603				0	500
68	X	AMEX ENERGY SELECT SPDI	81369Y506			10/14/2010		1/10/2014	3,465	2,357				0	1,108
69	X	AMEX ENERGY SELECT SPDI	81369Y506			3/14/2013		1/10/2014	23,474	21,704				0	1,770

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	8,401
Short Term CG Distributions	

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Capital Gains/Losses	768,185	371,387	398,798
Other sales	0	0	0

	Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
70	X	STAPLES INC	855030102			9/10/2012		11/19/2014	1,462	1,191				0	271
71	X	STAPLES INC	855030102			9/14/2012		11/19/2014	2,019	1,789				0	230
72	X	STARWOOD HOTELS & RESO	85590A401			11/11/2013		5/27/2014	1,106	1,042				0	64
73	X	STARWOOD HOTELS & RESO	85590A401			6/20/2012		5/27/2014	553	374				0	179
74	X	STERICYCLE INC COM	858912108			10/29/2004		1/24/2014	5,823	1,129				0	4,694
75	X	STERICYCLE INC COM	858912108			10/29/2004		1/24/2014	9,317	1,819				0	7,498
76	X	STERICYCLE INC COM	858912108			10/29/2004		1/24/2014	4,775	926				0	3,849
77	X	TEXAS INSTRUMENTS INC	882508104			1/28/1996		5/27/2014	2,917	206				0	2,711
78	X	TEXAS INSTRUMENTS INC	882508104			1/28/1993		5/27/2014	7,039	497				0	6,542
79	X	THERMO FISHER SCIENTIFIC	883556102			11/11/2013		1/14/2014	341	295				0	46
80	X	THERMO FISHER SCIENTIFIC	883556102			11/11/2013		4/9/2014	4,347	3,637				0	710
81	X	3M CO	88579Y101			1/30/1990		12/3/2014	8,107	868				0	7,239
82	X	3M CO	88579Y101			10/6/2010		12/3/2014	16,195	8,985				0	7,210
83	X	3M CO	88579Y101			1/18/2005		12/3/2014	2,429	1,232				0	1,197
84	X	3M CO	88579Y101			4/20/2005		12/3/2014	4,049	1,904				0	2,145
85	X	3M CO	88579Y101			9/29/2010		12/3/2014	810	438				0	372
86	X	3M CO	88579Y101			1/30/1990		12/3/2014	16,195	1,736				0	14,459
87	X	3M CO	88579Y101			1/30/1990		12/3/2014	38,219	4,097				0	34,122
88	X	US TREAS INFL INDE 2 000%	912828BW9			5/28/2004		1/15/2014	63,140	57,442				0	5,698
89	X	VANGUARD FTSE EMERGING	922042858			7/9/2010		1/28/2014	1,897	1,999				0	-102
90	X	VANGUARD FTSE EMERGING	922042858			11/19/2008		1/28/2014	2,124	1,163				0	961
91	X	VANGUARD FTSE EMERGING	922042858			10/17/2012		1/28/2014	721	806				0	-85
92	X	VANGUARD FTSE EMERGING	922042858			11/19/2008		1/28/2014	2,580	1,413				0	1,167
93	X	VERIZON COMMUNICATIONS	92343V104			2/25/2014		3/4/2014	46	46				0	0
94	X	VODAFONE GROUP PLC-SP A	92857W308			3/22/2011		2/28/2014	19	24				0	-5
95	X	VODAFONE GROUP PLC-SP A	92857W308			8/8/2011		8/11/2014	2,649	4,076				0	-1,427
96	X	VODAFONE GROUP PLC-SP A	92857W308			3/22/2011		8/11/2014	1,310	2,137				0	-827
97	X	VODAFONE GROUP PLC-SP A	92857W308			5/4/2011		8/11/2014	318	509				0	-191
98	X	VODAFONE GROUP PLC-SP A	92857W308			5/5/2011		8/11/2014	389	619				0	-230
99	X	VODAFONE GROUP PLC-SP A	92857W308			3/20/2012		8/11/2014	353	548				0	-195
100	X	VODAFONE GROUP PLC-SP A	92857W308			5/28/2014		8/11/2014	8,094	8,768				0	-674
101	X	WASTE MANAGEMENT INC	94106L109			3/2/2011		1/3/2014	3,098	2,581				0	517
102	X	WASTE MANAGEMENT INC	94106L109			8/23/2012		1/3/2014	4,425	3,437				0	988
103	X	WASTE MANAGEMENT INC	94106L109			3/1/2011		1/3/2014	1,770	1,473				0	297
104	X	WASTE MANAGEMENT INC	94106L109			8/4/2011		1/3/2014	1,770	1,216				0	554
105	X	WEX INC	96208T104			10/14/2008		1/10/2014	6,810	1,869				0	4,941
106	X	WEX INC	96208T104			2/24/2009		1/10/2014	2,270	350				0	1,920
107	X	TESCO PLC 5P	G87621101			12/11/2003		12/19/2014	1,726	2,560				0	-834
108	X	TESCO PLC 5P	G87621101			5/24/2004		12/19/2014	432	680				0	-248
109	X	TESCO PLC 5P	G87621101			2/23/2006		12/19/2014	544	1,079				0	-535
110	X	TESCO PLC 5P	G87621101			11/12/2013		12/19/2014	2,486	5,097				0	-2,611
111	X	TRANSOCEAN LTD	H8817H100			12/10/2003		11/10/2014	627	1,069				0	-442
112	X	TRANSOCEAN LTD	H8817H100			4/30/2010		11/10/2014	586	1,472				0	-886
113	X	TRANSOCEAN LTD	H8817H100			8/6/2012		11/10/2014	293	491				0	-198
114	X	TRANSOCEAN LTD	H8817H100			4/3/2009		11/10/2014	234	517				0	-283
115	X	TRANSOCEAN LTD	H8817H100			3/29/2010		11/10/2014	134	383				0	-249
116	X	TRANSOCEAN LTD	H8817H100			4/30/2010		11/10/2014	147	368				0	-221
117	X	TRANSOCEAN LTD	H8817H100			8/6/2012		11/10/2014	147	246				0	-99
118	X	TRANSOCEAN LTD	H8817H100			7/9/2013		11/10/2014	1,114	1,869				0	-755
119	X	TRANSOCEAN LTD	H8817H100			7/10/2013		11/10/2014	3,194	5,342				0	-2,148

Part I, Line 11 (990-PF) - Other Income

		2,928	2,928	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	FUND EARNINGS	2,928	2,928	

Part I, Line 16b (990-PF) - Accounting Fees

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		1,150	0	0	1,150
	Description				
1	TAX PREP FEES	1,150			1,150

Part I, Line 18 (990-PF) - Taxes

		11,759	1,849	0	0
	Descnption	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Dısbursements for Charıtable Purposes
1	FOREIGN TAX WITHHELD	1,849	1,849		
2	ESTIMATED EXCISE PAYMENTS	6,456			
3	PY EXCISE TAX DUE	3,454			

Part I, Line 23 (990-PF) - Other Expenses

		16,645	12,480	0	4,165
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR FEES	61	61		
2	STATE AG FEES	25			25
3	WELLS FARGO EXPENSES	16,559	12,419		4,140

Part II, Line 13 (990-PF) - Investments - Other

			1,177,755	1,475,407	2,160,016
	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1	SEE ATTACHED			1,475,407	2,160,016

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	COST BASIS ADJUSTMENT	1	578
2	MUTUAL FUND & CTF INCOME ADDITIONS	2	898
3	Total	3	1,476

Line 5 - Decreases not included in Part III, Line 2

1	EXCESS FMV OVER COST OF ASSETS CONTRIBUTED	1	232,428
2	LOSS OF PY SALES SETTLED IN CY	2	3,258
3	MUTUAL FUND & CTF INCOME SUBTRACTION	3	1,041
4	Total	4	236,727

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	8,401
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
						759,784	0	0	371,387	388,397	0	0	0	388,397
1	AMERICAN EXPRESS CO	025816109		11/11/2013	1/30/2014	2,676		0	2,531	145	0	0	0	145
2	AMERICAN EXPRESS CO	025816109		3/2/2012	1/30/2014	2,504		0	1,542	962	0	0	0	962
3	AMERICAN EXPRESS CO	025816109		3/2/2012	4/9/2014	3,563		0	2,181	1,382	0	0	0	1,382
4	BG GROUP PLC - ADR	055434203		12/31/2013	12/22/2014	27		0	43	-16	0	0	0	-16
5	BG GROUP PLC - ADR	055434203		1/2/2014	12/22/2014	3,529		0	5,549	-2,020	0	0	0	-2,020
6	BG GROUP PLC - ADR	055434203		11/11/2014	12/22/2014	5,342		0	6,436	-1,094	0	0	0	-1,094
7	BEMIS INC	081437105		1/16/1990	1/10/2014	40,452		0	8,537	31,915	0	0	0	31,915
8	BEMIS INC	081437105		1/16/1990	1/10/2014	30,339		0	6,403	23,936	0	0	0	23,936
9	EXXON MOBIL CORPORATION	30231G102		5/9/1989	1/24/2014	12,766		0	1,414	11,352	0	0	0	11,352
10	CHEVRON CORP	166764100		10/6/2010	12/3/2014	15,958		0	11,789	4,169	0	0	0	4,169
11	EXXON MOBIL CORPORATION	30231G102		4/20/1987	1/24/2014	19,054		0	2,181	16,873	0	0	0	16,873
12	COLGATE PALMOLIVE CO	194162103		9/29/2010	12/3/2014	1,378		0	787	591	0	0	0	591
13	COLGATE PALMOLIVE CO	194162103		10/6/2010	12/3/2014	3,032		0	1,625	1,407	0	0	0	1,407
14	EXXON MOBIL CORPORATION	30231G102		11/5/1998	1/24/2014	9,241		0	934	8,307	0	0	0	8,307
15	EXXON MOBIL CORPORATION	30231G102		3/23/1980	1/24/2014	12,766		0	39	12,727	0	0	0	12,727
16	EXXON MOBIL CORPORATION	30231G102		3/23/1980	1/24/2014	38,394		0	117	38,277	0	0	0	38,277
17	GRACO INC	384109104		6/2/2009	1/10/2014	4,654		0	1,423	3,231	0	0	0	3,231
18	EXXON MOBIL CORPORATION	30231G102		11/5/1998	1/24/2014	857		0	87	770	0	0	0	770
19	EXXON MOBIL CORPORATION	30231G102		11/5/1998	1/24/2014	7,526		0	760	6,766	0	0	0	6,766
20	GRACO INC	384109104		10/6/2010	1/10/2014	3,103		0	1,292	1,811	0	0	0	1,811
21	INTERCONTINENTAL EXCHANGE, INC	45866F104		6/20/2012	6/2/2014	9,326		0	6,480	2,846	0	0	0	2,846
22	INTERCONTINENTAL EXCHANGE, INC	45866F104		2/17/2011	6/2/2014	1,943		0	1,291	652	0	0	0	652
23	EXXON MOBIL CORPORATION	30231G102		11/5/1998	1/24/2014	1,143		0	116	1,027	0	0	0	1,027
24	INTERCONTINENTAL EXCHANGE, INC	45866F104		2/17/2011	6/2/2014	971		0	645	326	0	0	0	326
25	INTERCONTINENTAL EXCHANGE, INC	45866F104		4/6/2011	6/2/2014	971		0	608	363	0	0	0	363
26	EXXON MOBIL CORPORATION	30231G102		11/5/1998	1/24/2014	14,291		0	1,444	12,847	0	0	0	12,847
27	ISHARES SELECT DIVIDEND ETF	464287168		10/6/2010	5/28/2014	5,607		0	3,571	2,036	0	0	0	2,036
28	ISHARES SELECT DIVIDEND ETF	464287168		10/6/2010	12/3/2014	10,136		0	6,094	4,042	0	0	0	4,042
29	ISHARES MSCI EAFE ETF	464287465		12/3/2008	1/2/2014	3,300		0	1,966	1,334	0	0	0	1,334
30	ISHARES MSCI EAFE ETF	464287465		7/9/2010	1/2/2014	792		0	595	197	0	0	0	197
31	ISHARES MSCI EAFE ETF	464287465		2/24/2011	1/2/2014	726		0	662	64	0	0	0	64
32	ISHARES MSCI EAFE ETF	464287465		11/11/2013	1/2/2014	726		0	718	8	0	0	0	8
33	JOHNSON & JOHNSON	478160104		6/26/2002	12/3/2014	5,407		0	2,710	2,697	0	0	0	2,697
34	JOHNSON & JOHNSON	478160104		10/6/2010	12/3/2014	10,815		0	6,318	4,497	0	0	0	4,497
35	JOHNSON & JOHNSON	478160104		9/23/2003	12/3/2014	4,326		0	2,003	2,323	0	0	0	2,323
36	JOHNSON & JOHNSON	478160104		6/15/2012	12/3/2014	1,622		0	989	633	0	0	0	633
37	JOHNSON & JOHNSON	478160104		8/7/1998	12/3/2014	16,222		0	3,588	12,634	0	0	0	12,634
38	MATTEL INC	577081102		10/7/2014	12/3/2014	6,934		0	7,280	-346	0	0	0	-346
39	MATTEL INC	577081102		10/7/2014	11/13/2014	2,459		0	2,514	-55	0	0	0	-55
40	MCDONALDS CORP	580135101		2/21/2003	12/3/2014	12,099		0	1,744	10,355	0	0	0	10,355
41	MCDONALDS CORP	580135101		2/21/2003	12/3/2014	11,908		0	1,716	10,192	0	0	0	10,192
42	MCDONALDS CORP	580135101		2/21/2003	12/3/2014	19,054		0	2,746	16,308	0	0	0	16,308
43	MCDONALDS CORP	580135101		2/21/2003	12/3/2014	4,763		0	686	4,077	0	0	0	4,077
44	MCKESSON CORP	58155Q103		11/11/2013	1/14/2014	1,987		0	1,906	81	0	0	0	81
45	MCKESSON CORP	58155Q103		6/20/2012	1/14/2014	2,649		0	1,474	1,175	0	0	0	1,175
46	MCKESSON CORP	58155Q103		6/20/2012	6/16/2014	5,665		0	2,855	2,810	0	0	0	2,810
47	MCKESSON CORP	58155Q103		6/5/2012	6/16/2014	1,827		0	876	951	0	0	0	951
48	NIKE INC CL B	654106103		11/11/2013	4/9/2014	656		0	696	-40	0	0	0	-40
49	NIKE INC CL B	654106103		12/28/2006	4/9/2014	729		0	249	480	0	0	0	480
50	NORDSTROM INC	655664100		1/5/2011	5/27/2014	338		0	213	125	0	0	0	125
51	NORTHERN TRUST CORP	665859104		1/12/1989	1/10/2014	12,232		0	746	11,486	0	0	0	11,486
52	PEPSICO INC	713448108		4/9/2014	9/16/2014	4,314		0	3,940	374	0	0	0	374
53	PETSMART INC COM	716768106		9/20/2013	7/25/2014	7,142		0	7,518	-376	0	0	0	-376
54	PETSMART INC COM	716768106		9/20/2013	12/12/2014	7,267		0	6,855	412	0	0	0	412
55	PETSMART INC COM	716768106		5/27/2014	12/12/2014	3,751		0	2,668	1,083	0	0	0	1,083
56	PETSMART INC COM	716768106		5/27/2014	12/15/2014	7,863		0	5,391	2,472	0	0	0	2,472
57	SPDR S & P 500 ETF TRUST	78462F103		1/2/2009	1/24/2014	4,482		0	2,330	2,152	0	0	0	2,152
58	SPDR S & P 500 ETF TRUST	78462F103		4/3/2009	1/24/2014	17,927		0	8,393	9,534	0	0	0	9,534
59	SPDR S & P 500 ETF TRUST	78462F103		4/9/2014	5/27/2014	3,825		0	3,710	115	0	0	0	115
60	SPDR BARCLAYS CONVERTIBLE SECU	78464A359		3/30/2011	1/10/2014	11,755		0	10,555	1,200	0	0	0	1,200
61	SPDR BARCLAYS CONVERTIBLE SECU	78464A359		10/14/2010	1/10/2014	2,821		0	2,388	433	0	0	0	433
62	SPDR BARCLAYS CONVERTIBLE SECU	78464A359		3/14/2013	1/10/2014	4,420		0	3,990	430	0	0	0	430
63	SCHLUMBERGER LTD	806857108		11/11/2013	10/14/2014	5,917		0	6,107	-190	0	0	0	-190
64	SCHLUMBERGER LTD	806857108		6/30/2011	10/14/2014	455		0	431	24	0	0	0	24
65	AMEX MATERIALS SPDR	81369Y100		3/31/2011	1/10/2014	13,677		0	12,051	1,626	0	0	0	1,626
66	AMEX MATERIALS SPDR	81369Y100		10/14/2010	1/10/2014	3,191		0	2,413	778	0	0	0	778
67	AMEX MATERIALS SPDR	81369Y100		3/14/2013	1/10/2014	4,103		0	3,603	500	0	0	0	500
68	AMEX ENERGY SELECT SPDR	81369Y506		10/14/2010	1/10/2014	3,465		0	2,357	1,108	0	0	0	1,108
69	AMEX ENERGY SELECT SPDR	81369Y506		3/14/2013	1/10/2014	23,474		0	21,704	1,770	0	0	0	1,770
70	STAPLES INC	855030102		9/10/2012	11/19/2014	1,462		0	1,191	271	0	0	0	271
71	STAPLES INC	855030102		9/14/2012	11/19/2014	2,019		0	1,789	230	0	0	0	230
72	STARWOOD HOTELS & RESORTS WOR	85590A401		11/11/2013	5/27/2014	1,106		0	1,042	64	0	0	0	64
73	STARWOOD HOTELS & RESORTS WOR	85590A401		6/20/2012	5/27/2014	553		0	374	179	0	0	0	179
74	STERICYCLE INC COM	858912108		10/29/2004	1/24/2014	5,823		0	1,129	4,694	0	0	0	4,694
75	STERICYCLE INC COM	858912108		10/29/2004	1/24/2014	9,317		0	1,819	7,498	0	0	0	7,498
76	STERICYCLE INC COM	858912108		10/29/2004	1/24/2014	4,775		0	926	3,849	0	0	0	3,849
77	TEXAS INSTRUMENTS INC	882508104		1/28/1996	5/27/2014	2,917		0	206	2,711	0	0	0	2,711
78	TEXAS INSTRUMENTS INC	882508104		1/28/1993	5/27/2014	7,039		0	497	6,542	0	0	0	6,542
79	THERMO FISHER SCIENTIFIC INC	883556102		11/11/2013	1/14/2014	341		0	295	46	0	0	0	46
80	THERMO FISHER SCIENTIFIC INC	883556102		11/11/2013	4/9/2014	4,347		0	3,637	710	0	0	0	710
81	3M CO	88579Y101		1/30/1990	12/3/2014	8,107		0	868	7,239	0	0	0	7,239
82	3M CO	88579Y101		10/6/2010	12/3/2014	16,195		0	8,985	7,210	0	0	0	7,210
83	3M CO	88579Y101		1/18/2005	12/3/2014	2,429		0	1,232	1,197	0	0	0	1,197
84	3M CO	88579Y101		4/20/2005	12/3/2014	4,049		0	1,904	2,145	0	0	0	2,145

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	8,401
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
						759,784	0	0	371,387	388,397	0	0	0	388,397
85	3M CO	88579Y101		9/29/2010	12/3/2014	810		0	438	372	0	0	0	372
86	3M CO	88579Y101		1/30/1990	12/3/2014	16,195		0	1,736	14,459	0	0	0	14,459
87	3M CO	88579Y101		1/30/1990	12/3/2014	38,219		0	4,097	34,122	0	0	0	34,122
88	US TREAS INFL INDE 2 000% 1/15/14	912828BW9		5/28/2004	1/15/2014	63,140		0	57,442	5,698	0	0	0	5,698
89	VANGUARD FTSE EMERGING MARKETS	922042858		7/9/2010	1/28/2014	1,897		0	1,999	-102	0	0	0	-102
90	VANGUARD FTSE EMERGING MARKETS	922042858		11/19/2008	1/28/2014	2,124		0	1,163	961	0	0	0	961
91	VANGUARD FTSE EMERGING MARKETS	922042858		10/17/2012	1/28/2014	721		0	806	-85	0	0	0	-85
92	VANGUARD FTSE EMERGING MARKETS	922042858		11/19/2008	1/28/2014	2,580		0	1,413	1,167	0	0	0	1,167
93	VERIZON COMMUNICATIONS	92343V104		2/25/2014	3/4/2014	46		0	46	0	0	0	0	0
94	VODAFONE GROUP PLC-SP ADR	92857W308		3/22/2011	2/28/2014	19		0	24	-5	0	0	0	-5
95	VODAFONE GROUP PLC-SP ADR	92857W308		8/8/2011	8/11/2014	2,649		0	4,076	-1,427	0	0	0	-1,427
96	VODAFONE GROUP PLC-SP ADR	92857W308		3/22/2011	8/11/2014	1,310		0	2,137	-827	0	0	0	-827
97	VODAFONE GROUP PLC-SP ADR	92857W308		5/4/2011	8/11/2014	318		0	509	-191	0	0	0	-191
98	VODAFONE GROUP PLC-SP ADR	92857W308		5/5/2011	8/11/2014	389		0	619	-230	0	0	0	-230
99	VODAFONE GROUP PLC-SP ADR	92857W308		3/20/2012	8/11/2014	353		0	548	-195	0	0	0	-195
100	VODAFONE GROUP PLC-SP ADR	92857W308		5/28/2014	8/11/2014	8,094		0	8,768	-674	0	0	0	-674
101	WASTE MANAGEMENT INC	94106L109		3/2/2011	1/3/2014	3,098		0	2,581	517	0	0	0	517
102	WASTE MANAGEMENT INC	94106L109		8/23/2012	1/3/2014	4,425		0	3,437	988	0	0	0	988
103	WASTE MANAGEMENT INC	94106L109		3/1/2011	1/3/2014	1,770		0	1,473	297	0	0	0	297
104	WASTE MANAGEMENT INC	94106L109		8/4/2011	1/3/2014	1,770		0	1,216	554	0	0	0	554
105	WEX INC	96208T104		10/14/2008	1/10/2014	6,810		0	1,869	4,941	0	0	0	4,941
106	WEX INC	96208T104		2/24/2009	1/10/2014	2,270		0	350	1,920	0	0	0	1,920
107	TESCO PLC 5P	G87621101		12/11/2003	12/19/2014	1,726		0	2,560	-834	0	0	0	-834
108	TESCO PLC 5P	G87621101		5/24/2004	12/19/2014	432		0	680	-248	0	0	0	-248
109	TESCO PLC 5P	G87621101		2/23/2006	12/19/2014	544		0	1,079	-535	0	0	0	-535
110	TESCO PLC 5P	G87621101		11/12/2013	12/19/2014	2,486		0	5,097	-2,611	0	0	0	-2,611
111	TRANSOCEAN LTD	H8817H100		12/10/2003	11/10/2014	627		0	1,069	-442	0	0	0	-442
112	TRANSOCEAN LTD	H8817H100		4/30/2010	11/10/2014	586		0	1,472	-886	0	0	0	-886
113	TRANSOCEAN LTD	H8817H100		8/6/2012	11/10/2014	293		0	491	-198	0	0	0	-198
114	TRANSOCEAN LTD	H8817H100		4/3/2009	11/10/2014	234		0	517	-283	0	0	0	-283
115	TRANSOCEAN LTD	H8817H100		3/29/2010	11/10/2014	134		0	383	-249	0	0	0	-249
116	TRANSOCEAN LTD	H8817H100		4/30/2010	11/10/2014	147		0	368	-221	0	0	0	-221
117	TRANSOCEAN LTD	H8817H100		8/6/2012	11/10/2014	147		0	246	-99	0	0	0	-99
118	TRANSOCEAN LTD	H8817H100		7/9/2013	11/10/2014	1,114		0	1,869	-755	0	0	0	-755
119	TRANSOCEAN LTD	H8817H100		7/10/2013	11/10/2014	3,194		0	5,342	-2,148	0	0	0	-2,148

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

										0	0	0
	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	CHRISTINE A MORRISON	X	234 SOUTH EDGEWOOD AVE	WAYATA	MN	55391		PRESIDENT	1 00			
2	JOHN L MORRISON	X	234 SOUTH EDGEWOOD AVE	WAYATA	MN	55391		VICE PRESIDENT	1 00			

Part VI, Line 6a (990-PF) - Estimated Tax Payments

		Date		Amount
1	Credit from prior year return		1	0
2	First quarter estimated tax payment	5/8/2014	2	1,614
3	Second quarter estimated tax payment	6/9/2014	3	1,614
4	Third quarter estimated tax payment	9/8/2014	4	1,614
5	Fourth quarter estimated tax payment	12/9/2014	5	1,614
6	Other payments		6	
7	Total		7	6,456

ASSET DETAIL

Asset Description	Quantity	Price	Market Value as of 12/31/14	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Cash & Equivalents							
MONEY MARKET							
WELLS FARGO ADVANTAGE GOVERNMENT MONEY MARKET FUND INSTL CLASS - #1751 *Asset held in Invested Income Portfolio*	9,236.130		$9,236.13	$9,236.13	$0.00	0.01%	$0.18
WELLS FARGO ADVANTAGE GOVERNMENT MONEY MARKET FUND INSTL CLASS - #1751	26,703.860		26,703.86	26,703.86	0.00	0.01	0.32
Total Money Market			**$35,939.99**	**$35,939.99**	**$0.00**	**0.01%**	**$0.50**
Total Cash & Equivalents			**$35,939.99**	**$35,939.99**	**$0.00**	**0.01%**	**$0.50**

Asset Description	Quantity	Price	Market Value as of 12/31/14	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Fixed Income							
DOMESTIC MUTUAL FUNDS							
EATON VANCE FLOATING RATE FUND-CLASS I #924 SYMBOL: EIBLX CUSIP: 277911491	5,226.220	$8.910	$46,565.62	$47,965.55	- $1,399.93	3.86%	$0.00
WELLS FARGO ADVANTAGE SHORT-TERM HIGH YIELD BOND FUND CLASS INS #3170 SYMBOL: STYIX CUSIP: 94987W752	10,638.555	8.040	85,533.98	87,932.62	- 2,398.64	3.58	0.00
Total Domestic Mutual Funds			**$132,099.60**	**$135,898.17**	**- $3,798.57**	**3.68%**	**$0.00**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
Fixed Income *(continued)*							
INTERNATIONAL MUTUAL FUNDS							
FIDELITY ADVISORS EMERGING MARKETS INCOME FUND CLASS I SYMBOL: FMKIX CUSIP: 315920702	4,503.282	$13.170	$59,308.22	$60,118.81	- $810.59	4.84%	$0.00
TEMPLETON GLOBAL BOND FUND - ADVISOR CLASS #616 SYMBOL: TGBAX CUSIP: 880208400	3,411.470	12.410	42,336.34	45,434.45	- 3,098.11	3.41	0.00
Total International Mutual Funds			**$101,644.56**	**$105,553.26**	**- $3,908.70**	**4.24%**	**$0.00**
Total Fixed Income			**$233,744.16**	**$241,451.43**	**- $7,707.27**		**$0.00**

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/14	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
Equities							
CONSUMER DISCRETIONARY							
MATTEL INC SYMBOL: MAT CUSIP: 577081102	400.000	$30.945	$12,378.00	$12,728.28	- $350.28	4.91%	$0.00
MCDONALDS CORP SYMBOL: MCD CUSIP: 580135101	250.000	93.700	23,425.00	3,432.50	19,992.50	3.63	0.00
NIKE INC CL B SYMBOL: NKE CUSIP: 654106103	164.000	96.150	15,768.60	4,051.32	11,717.28	1.16	45.92
NORDSTROM INC SYMBOL: JWN CUSIP: 655664100	206.000	79.390	16,354.34	8,431.24	7,923.10	1.66	0.00
STARWOOD HOTELS & RESORTS WORLDWIDE INC COM SYMBOL: HOT CUSIP: 85590A401	172.000	81.070	13,944.04	8,820.10	5,123.94	1.73	0.00
V F CORP SYMBOL: VFC CUSIP: 918204108	276 000	74.900	20,672.40	9,725.52	10,946.88	1.71	0.00
Total Consumer Discretionary			**$102,542.38**	**$47,188.96**	**$55,353.42**	**2.45%**	**$45.92**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/14	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Equities *(continued)*							
CONSUMER STAPLES							
COLGATE PALMOLIVE CO SYMBOL: CL CUSIP: 194162103	618.000	$69.190	$42,759.42	$19,093.13	$23,666.29	2.08%	$0.00
PEPSICO INC SYMBOL: PEP CUSIP: 713448108	151.000	94.560	14,278.56	9,461.96	4,816.60	2.77	98.91
WAL MART STORES INC SYMBOL: WMT CUSIP: 931142103	300.000	85.880	25,764.00	20,693.35	5,070.65	2.24	74.40
Total Consumer Staples			**$82,801.98**	**$49,248.44**	**$33,553.54**	**2.25%**	**$173.31**
ENERGY							
APACHE CORP SYMBOL: APA CUSIP: 037411105	122.000	$62.670	$7,645.74	$7,016.12	$629.62	1.60%	$0.00
CHEVRON CORP SYMBOL: CVX CUSIP: 166764100	300.000	112.180	33,654.00	17,027.61	16,626.39	3.81	0.00
EXXON MOBIL CORPORATION SYMBOL: XOM CUSIP: 30231G102	313.000	92.450	28,936.85	90.58	28,846.27	2.98	0.00
FMC TECHNOLOGIES INC SYMBOL: FTI CUSIP: 30249U101	235.000	46.840	11,007.40	5,376.77	5,630.63	0.00	0.00
Total Energy			**$81,243.99**	**$29,511.08**	**$51,732.91**	**2.79%**	**$0.00**

ASSET DETAIL *(continued)*

Asset Description	**Quantity**	**Price**	**Market Value as of 12/31/14**	**Cost Basis**	**Unrealized Gain/Loss**	**Current Yield**	**Accrued Income**
Equities *(continued)*							
FINANCIALS							
AFLAC INC SYMBOL: AFL CUSIP: 001055102	280.000	$61.090	$17,105.20	$13,495.91	$3,609.29	2.55%	$0.00
AMERICAN EXPRESS CO SYMBOL: AXP CUSIP: 025816109	180.000	93.040	16,747.20	7,705.57	9,041.63	1.12	0.00
BERKSHIRE HATHAWAY INC. SYMBOL: BRK.B CUSIP: 084670702	155.000	150.150	23,273.25	11,624.66	11,648.59	0.00	0.00
BLACKROCK INC SYMBOL: BLK CUSIP: 09247X101	46.000	357.560	16,447.76	7,676.56	8,771.20	2.16	0.00
CAPITAL ONE FINANCIAL CORP SYMBOL: COF CUSIP: 14040H105	218.000	82.550	17,995.90	13,810.09	4,185.81	1.45	0.00
GOLDMAN SACHS GROUP INC SYMBOL: GS CUSIP: 38141G104	89.000	193.830	17,250.87	13,778.63	3,472.24	1.24	0.00
JPMORGAN CHASE & CO SYMBOL: JPM CUSIP: 46625H100	441.000	62.580	27,597.78	10,601.21	16,996.57	2.56	0.00
PNC FINANCIAL SERVICES GROUP SYMBOL: PNC CUSIP: 693475105	180.000	91.230	16,421.40	9,912.62	6,508.78	2.10	0.00
US BANCORP DEL NEW SYMBOL: USB CUSIP: 902973304	1,819.000	44.950	81,764.05	12,724.72	69,039.33	2.18	445.66
Total Financials			**$234,603.41**	**$101,329.97**	**$133,273.44**	**1.83%**	**$445.66**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/14	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Equities *(continued)*							
HEALTH CARE							
ABBOTT LABS SYMBOL: ABT CUSIP: 002824100	408.000	$45.020	$18,368.16	$10,099.15	$8,269.01	2.13%	$0.00
BAXTER INTL INC SYMBOL: BAX CUSIP: 071813109	185.000	73.290	13,558.65	8,983.60	4,575.05	2.84	96.20
GILEAD SCIENCES INC SYMBOL: GILD CUSIP: 375558103	263.000	94.260	24,790.38	18,438.06	6,352.32	0.00	0.00
JOHNSON & JOHNSON SYMBOL: JNJ CUSIP: 478160104	1,000.000	104.570	104,570.00	15,732.91	88,837.09	2.68	0.00
MCKESSON CORP SYMBOL: MCK CUSIP: 58155Q103	95.000	207.580	19,720.10	8,321.19	11,398.91	0.46	22.80
MERCK & CO INC NEW SYMBOL: MRK CUSIP: 58933Y105	100.000	56.790	5,679.00	921.76	4,757.24	3.17	45.00
ST JUDE MED INC SYMBOL: STJ CUSIP: 790849103	230.000	65.030	14,956.90	15,095.44	- 138.54	1.66	62.10
THERMO FISHER SCIENTIFIC INC SYMBOL: TMO CUSIP: 883556102	142.000	125.290	17,791.18	7,246.31	10,544.87	0.48	21.30
Total Health Care			**$219,434.37**	**$84,838.42**	**$134,595.95**	**1.91%**	**$247.40**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/14	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Equities *(continued)*							
INDUSTRIALS							
CSX CORP SYMBOL: CSX CUSIP: 126408103	374.000	$36.230	$13,550.02	$6,748.24	$6,801.78	1.77%	$0.00
HONEYWELL INTERNATIONAL INC SYMBOL: HON CUSIP: 438516106	200.000	99.920	19,984.00	524.60	19,459.40	2.07	0.00
ILLINOIS TOOL WORKS INC SYMBOL: ITW CUSIP: 452308109	166.000	94.700	15,720.20	7,847.93	7,872.27	2.05	80.51
PRECISION CASTPARTS CORP SYMBOL: PCP CUSIP: 740189105	65.000	240.880	15,657.20	10,752.89	4,904.31	0.05	0.00
ROCKWELL AUTOMATION INC COM SYMBOL: ROK CUSIP: 773903109	225.000	111.200	25,020.00	26,556.10	- 1,536.10	2.34	0.00
STERICYCLE INC COM SYMBOL: SRCL CUSIP: 858912108	129.000	131.080	16,909.32	2,912.82	13,996.50	0.00	0.00
UNITED TECHNOLOGIES CORP SYMBOL: UTX CUSIP: 913017109	255.000	115.000	29,325.00	9,106.20	20,218.80	2.05	0.00
3M CO COM SYMBOL: MMM CUSIP: 88579Y101	750.000	164.320	123,240.00	13,020.49	110,219.51	2.49	0.00
Total Industrials			**$259,405.74**	**$77,469.27**	**$181,936.47**	**2.02%**	**$80.51**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/14	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Equities *(continued)*							
INFORMATION TECHNOLOGY							
AMPHENOL CORP CL A SYMBOL: APH CUSIP: 032095101	416.000	$53.810	$22,384.96	$11,455.32	$10,929.64	0.93%	$52.00
APPLE INC SYMBOL: AAPL CUSIP. 037833100	189.000	110.380	20,861.82	6,021.92	14,839.90	1.70	0.00
GOOGLE INC CLASS C SYMBOL: GOOG CUSIP: 38259P706	32.000	526.400	16,844.80	18,315.62	- 1,470.82	0.00	0.00
MASTERCARD INC CL A SYMBOL: MA CUSIP: 57636Q104	179.000	86.160	15,422.64	13,952.75	1,469.89	0.74	0.00
MICROSOFT CORP SYMBOL: MSFT CUSIP: 594918104	750.000	46.450	34,837 50	32,811.90	2,025.60	2.67	0.00
PAYCHEX INC SYMBOL: PAYX CUSIP: 704326107	304.000	46.170	14,035.68	9,993.74	4,041.94	3.29	0.00
QUALCOMM INC SYMBOL: QCOM CUSIP: 747525103	240.000	74.330	17,839.20	13,368.53	4,470.67	2.26	0.00
Total Information Technology			**$142,226.60**	**$105,919.78**	**$36,306.82**	**1.74%**	**$52.00**
TELECOMMUNICATION SERVICES							
VERIZON COMMUNICATIONS SYMBOL: VZ CUSIP: 92343V104	74.000	$46.780	$3,461.72	$3,560.69	- $98.97	4.70%	$0.00
Total Telecommunication Services			**$3,461.72**	**$3,560.69**	**- $98.97**	**4.70%**	**$0.00**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/14	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Equities *(continued)*							
INTERNATIONAL EQUITIES							
ABB LTD - ADR SPONSORED ADR CUSIP: 000375204	443.000	$21.150	$9,369.45	$6,486.85	$2,882.60	3.64%	$0.00
ACCENTURE PLC CUSIP: G1151C101	178.000	89.310	15,897.18	4,569.74	11,327.44	2.28	0.00
BHP BILLITON LIMITED - ADR SPONSORED ADR CUSIP: 088606108	230.000	47.320	10,883.60	3,898.67	6,984.93	5.11	0.00
DIAGEO PLC - ADR SPONSORED ADR CUSIP: 25243Q205	208.000	114.090	23,730.72	17,778.36	5,952.36	2.95	0.00
HSBC - ADR SPONSORED ADR CUSIP: 404280406	274.000	47.230	12,941.02	14,416.68	- 1,475.66	5.19	0.00
INDIVIOR PLC ORD NPV CUSIP: Z9A2I41K6	286.000	2.330	666.24	1.00	665.24	0.00	0.00
JAPAN AIRLINES CO LTD NPV CUSIP: J25979121	211.000	30.026	6,335.54	6,504.99	- 169.45	0.00	0.00
KOMATSU JPY 50.0 CUSIP: J35759125	541.000	22.386	12,110.96	10,912.50	1,198.46	0.00	0.00
NESTLE S.A. REGISTERED SHARES - ADR SPONSORED ADR CUSIP: 641069406	369.000	72.950	26,918.55	14,164.31	12,754.24	2.78	0.00
RECKITT BENCKISER PLC GBP CUSIP: G74079107	286.000	81.237	23,233.76	13,700.51	9,533.25	0.00	0.00
SAP SE CUSIP: 803054204	228.000	69.650	15,880.20	11,975.43	3,904.77	2.56	0.00
SCHLUMBERGER LTD CUSIP: 806857108	142.000	85.410	12,128.22	12,024.75	103.47	1.87	56.80

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/14	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Equities *(continued)*							
INTERNATIONAL EQUITIES *(continued)*							
STATOIL ASA CUSIP: 85771P102	500.000	17.610	8,805.00	9,036.35	- 231.35	7.34	0.00
TAIWAN SEMICONDUCTOR MANUFACTU - ADR SPONSORED ADR CUSIP: 874039100	1,035.000	22.380	23,163.30	9,811.23	13,352.07	1.79	0.00
TELEFONICA SA - ADR SPONSORED ADR CUSIP: 879382208	555.000	14.210	7,886.55	9,757.52	- 1,870.97	5.12	0.00
VODAFONE GROUP PLC CUSIP: 92857W308	142.000	34.170	4,852.14	4,979.98	- 127.84	5.27	78.02
Total International Equities			**$214,802.43**	**$150,018.87**	**$64,783.56**	**2.67%**	**$134.82**
DOMESTIC MUTUAL FUNDS							
ISHARES SELECT DIVIDEND ETF SYMBOL: DVY CUSIP: 464287168	400.000	$79.400	$31,760.00	$19,033.20	$12,726.80	3.03%	$0.00
SPDR S & P 500 ETF TRUST SYMBOL: SPY CUSIP: 78462F103	191.000	205.540	39,258.14	37,660.58	1,597.56	1.87	216.77
WISDOMTREE EUROPE HEDGED EQUITY FUND SYMBOL: HEDJ CUSIP: 97717X701	330.000	55.620	18,354.60	19,214.12	- 859.52	2.20	0.00
WISDOMTREE JAPAN HEDGED EQUITY FUND SYMBOL: DXJ CUSIP: 97717W851	565.000	49.230	27,814.95	23,497.28	4,317.67	1.91	0.00
Total Domestic Mutual Funds			**$117,187.69**	**$99,405.18**	**$17,782.51**	**2.24%**	**$216.77**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/14	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Equities *(continued)*							
INTERNATIONAL MUTUAL FUNDS							
ABERDEEN EMERGING MARKETS INSTITUTIONAL FUND #5840 SYMBOL: ABEMX CUSIP: 003021714	4,886.148	$13.490	$65,914.14	$74,635.12	- $8,720.98	1.47%	$0.00
ARTISAN INTERNATIONAL SMALL CAP FUND - INV #1465 SYMBOL: ARTJX CUSIP: 04314H808	2,995.082	22.460	67,269.54	79,938.75	- 12,669.21	0.00	0.00
ISHARES MSCI ALL COUNTRY ASIA SYMBOL: AAXJ CUSIP: 464288182	250.000	60.930	15,232.50	14,531.08	701.42	1.78	0.00
ISHARES MSCI EMU ETF SYMBOL: EZU CUSIP: 464286608	2,429.000	36.330	88,245.57	93,319.20	- 5,073.63	2.97	0.00
VANGUARD FTSE EMERGING MARKETS ETF SYMBOL: VWO CUSIP: 922042858	232.000	40.020	9,284.64	4,820.17	4,464.47	2.86	0.00
WASATCH EMERGING MARKETS SMALL CAP FUND SYMBOL: WAEMX CUSIP: 936793884	27,550.190	2.670	73,559.01	72,888.95	670.06	0.00	0.00
Total International Mutual Funds			**$319,505.40**	**$340,133.27**	**- $20,627.87**	**1.29%**	**$0.00**
Total Equities			**$1,777,215.71**	**$1,088,623.93**	**$688,591.78**	**2.00%**	**$1,396.39**

Asset Description	Quantity	Price	Market Value as of 12/31/14	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Complementary Strategies							
OTHER							
DRIEHAUS ACTIVE INCOME FUND SYMBOL: LCMAX CUSIP: 262028855	5,561.601	$10.420	$57,951.88	$59,954.06	- $2,002.18	2.49%	$0.00
Total Other			**$57,951.88**	**$59,954.06**	**- $2,002.18**	**2.49%**	**$0.00**
Total Complementary Strategies			**$57,951.88**	**$59,954.06**	**- $2,002.18**	**2.49%**	**$0.00**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/14	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Real Assets							
REAL ASSET FUNDS							
E-TRACS ALERIAN MLP INFRASTRUCTURE ETN DTD 04/01/10 04/02/2040 SYMBOL: MLPI CUSIP: 902641646	1,153.000	$40.600	$46,811.80	$43,929.30	$2,882.50	4.54%	$0.00
JP MORGAN ALERIAN MLP INDEX EXCHANGE TRADED NOTE DTD 04/02/09 05/24/2024 SYMBOL: AMJ CUSIP: 46625H365	574.000	45.950	26,375.30	23,802.21	2,573.09	5.07	0.00
SPDR DJ WILSHIRE INTERNATIONAL REAL ESTATE ETF SYMBOL: RWX CUSIP: 78463X863	431.000	41.570	17,916.67	17,646.56	270.11	3.43	143.44
Total Real Asset Funds			**$91,103.77**	**$85,378.07**	**$5,725.70**	**4.47%**	**$143.44**
Total Real Assets			**$91,103.77**	**$85,378.07**	**$5,725.70**	**4.47%**	**$143.44**

	Account Value as of 12/31/14	Cost Basis	Unrealized Gain/Loss	Accrued Income
TOTAL ASSETS	**$2,195,955.51**	**$1,511,347.48**	**$684,608.03**	**$1,540.33**