Form **990-PF**
Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

Note: *The foundation may be able to use a copy of this return to satisfy state reporting requirements*

OMB No 1545-0052

2006

For calendar year 2006, or tax year beginning , 2006, and ending

G Check all that apply [ ] Initial return [ ] Final return [X] Amended return [ ] Address change [ ] Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation: GRANITE FOUNDATION

A Employer identification number: 26-0010320

Number and street (or P O box number if mail is not delivered to street address): 1876 GLUEK LANE | Room/suite

B Telephone number (see page 11 of the instructions): (651) 699-0206

City or town, state, and ZIP code: ROSEVILLE, MN 55113-3851

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 ▶ [ ]

H Check type of organization [X] 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)* ▶ $ 7,517,880.

J Accounting method [X] 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 page 11 of the 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)	1,445,551.			
	2 Check ▶ [ ] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	210.	210.		STMT 1
	4 Dividends and interest from securities	95,155.	95,155.		STMT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	200,217.			
	b Gross sales price for all assets on line 6a 1,269,159.				
	7 Capital gain net income (from Part IV, line 2)		200,217.		
	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)	-16,084.	-16,084.		STMT 3
	12 **Total.** Add lines 1 through 11	1,725,049.	279,498.		
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) STMT 4	291.	261.	NONE	30.
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)*	1,983.			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 6	41,666.	33,292.		8,374.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	43,940.	33,553.	NONE	8,404.
	25 Contributions gifts, grants paid	295,482.			295,482.
	26 **Total expenses and disbursements** Add lines 24 and 25	339,422.	33,553.	NONE	303,886.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	1,385,627.			
	b **Net investment income** (if negative, enter -0-)		245,945.		
	c **Adjusted net income** (if negative, enter -0-)			-0-	

For Privacy Act and Paperwork Reduction Act Notice, see the instructions. **STMT 5

JSA 6E1410 3 000

155200 L072 08/01/2007 11:58:01 V06-7.1 755708.002

617 6

8

NOV 12 '13
NO STATUTE ISSUE

STATUTE UNIT RECEIVED NOV 08 2013 TPR BRANCH OGDEN

RECEIVED NOV 04 2013 OGDEN, UT IRS-OSC 16

SCANNED NOV 22 2013

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1	Cash - non-interest-bearing			
2	Savings and temporary cash investments	207,850.	282,643.	282,643.
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 page 16 of the instructions)			
7	Other notes and loans receivable (attach schedule) ▶ *		* 252,000.	STMT 7
	Less allowance for doubtful accounts ▶	252,000.	252,000.	252,000.
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10 a	Investments - U S and state government obligations (attach schedule)			
b	Investments - corporate stock (attach schedule) STMT 8	2,089,050.	2,616,151.	3,367,732.
c	Investments - corporate bonds (attach schedule) STMT 9	412,667.	656,647.	656,647.
11	Investments - land buildings and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule) STMT 10	2,270,535.	2,270,535.	2,200,000.
14	Land buildings and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶ STMT 11)		758,858.	758,858.
16	**Total assets** (to be completed by all filers - see page 17 of the instructions Also, see page 1, item I)	5,232,102.	6,836,834.	7,517,880.
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)			
Net Assets or Fund Balances				
	Organizations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted	5,232,102.	6,836,834.	
25	Temporarily restricted			
26	Permanently restricted			
	Organizations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ [ ]			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land bldg and equipment fund			
29	Retained earnings, accumulated income endowment or other funds			
30	**Total net assets or fund balances** (see page 18 of the instructions)	5,232,102.	6,836,834.	
31	**Total liabilities and net assets/fund balances** (see page 18 of the instructions)	5,232,102.	6,836,834.	

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	5,232,102.
2	Enter amount from Part I, line 27a	2	1,385,627.
3	Other increases not included in line 2 (itemize) ▶	3	219,105.
4	Add lines 1, 2, and 3	4	6,836,834.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,836,834.

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 PART IV SCHEDULE			
b				
c				
d				
e				

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

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

	(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				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) . . . . . { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	200,217.
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 pages 13 and 18 of the instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? . . . . ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 19 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2005	189,246.	5,192,273.	0.03644762130
2004	96,352.	2,438,716.	0.03950931556
2003	31,160.	1,869,798.	0.01666490177
2002	25,600.	522,584.	0.04898733983
2001			

2 **Total** of line 1, column (d)	2	0.14160917846
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	0.03540229462
4 Enter the net value of noncharitable-use assets for 2006 from Part X, line 5	4	5,868,764.
5 Multiply line 4 by line 3	5	207,768.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,459.
7 Add lines 5 and 6	7	210,227.
8 Enter qualifying distributions from Part XII, line 4	8	303,886.

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 on page 19

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 19 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1. Date of ruling letter ________ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	2,459.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I line 12 col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	2,459.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	2,459.
6	Credits/Payments		
a	2006 estimated tax payments and 2005 overpayment credited to 2006 — 6a: 1,280.		
b	Exempt foreign organizations-tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 2,155.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	3,435.
8	Enter any **penalty** for underpayment of estimated tax Check here [ ] if Form 2220 is attached	8	50.
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment** If line 7 is more than the total of lines 5 and 8 enter the **amount overpaid** ▶	10	926.
11	Enter the amount of line 10 to be **Credited to 2007 estimated tax** ▶ Refunded ▶	11	926.

Part VII-A Statements Regarding Activities

		Line	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 page 20 of the instructions for 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 ▶ $ NONE (2) On foundation managers ▶ $ NONE			
e	Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on foundation managers ▶ $ NONE			
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?	4b	N/A	
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 page 20 of the 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 2006 or the taxable year beginning in 2006 (see instructions for Part XIV on page 28)? *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* SEE STATEMENT 12	10		X

Form **990-PF** (2006)

JSA
6E1440 3 000

Part VII-A Statements Regarding Activities *Continued*

			Yes	No
11a	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)	11a		X
b	If "Yes," did the foundation have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in the attachment for line 11a?	11b		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract?	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 ▶ TIMOTHY F. MADDEN Telephone no ▶ 651-699-0206

Located at ▶ 1876 GLUEK LANE ROSEVILLE, MN ZIP + 4 ▶ 55113-3851

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-F in lieu of **Form 1041** - Check here N/A ▶ ☐
and enter the amount of tax-exempt interest received or accrues during the year ▶ 15

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		1b	N/A	
	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 2006?		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 2006, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2006? If "Yes," list the years ▶	☐ Yes ☒ No			
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 page 22 of the 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 ▶				
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 2006 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 2006)*		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 2006?		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 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) . . . . ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . . ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 23 of the 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** No: X

If you answered "Yes" to 6b, also 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 page 23 of the instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		NONE	NONE	NONE

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 24 of the 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 . . . . ▶ NONE

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 page 24 of the 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 ▶ NONE

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 (see page 24 of the instructions)

Describe the two largest program-related investments made up by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 25 of the instructions	
3 NONE	
Total. Add lines 1 through 3 ▶	

Part X **Minimum Investment Return** (All domestic foundations must complete this part Foreign foundations, see page 25 of the 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	3,378,532.
b	Average of monthly cash balances	1b	127,604.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	2,452,000.
d	**Total** (add lines 1a, b, and c)	1d	5,958,136.
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	NONE
3	Subtract line 2 from line 1d	3	5,958,136.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 26 of the instructions)	4	89,372.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,868,764.
6	**Minimum investment return.** Enter 5% of line 5	6	293,438.

Part XI **Distributable Amount** (see page 26 of the 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	293,438.
2a	Tax on investment income for 2006 from Part VI, line 5	2a 2,459.		
b	Income tax for 2006 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	2,459.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	290,979.
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	290,979.
6	Deduction from distributable amount (see page 26 of the instructions)		6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	290,979.

Part XII **Qualifying Distributions** (see page 26 of the 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	303,886.
b	Program-related investments - total from Part IX-B	1b	NONE
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	303,886.
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 page 27 of the instructions)	5	2,459.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	301,427.

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 page 27 of the instructions)

	(a) Corpus	(b) Years prior to 2005	(c) 2005	(d) 2006
1 Distributable amount for 2006 from Part XI, line 7				290,979.
2 Undistributed income if any as of the end of 2005				
a Enter amount for 2005 only			176,730.	
b Total for prior years 2004 , ,		107,637.		
3 Excess distributions carryover, if any, to 2006				
a From 2001				
b From 2002				
c From 2003				
d From 2004				
e From 2005				
f **Total** of lines 3a through e				
4 Qualifying distributions for 2006 from Part XII, line 4 ▶ $ 303,886.				
a Applied to 2005 but not more than line 2a			176,730.	
b Applied to undistributed income of prior years (Election required - see page 27 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 27 of the instructions)				
d Applied to 2006 distributable amount				127,156.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2006 *(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				
b Prior years' undistributed income Subtract line 4b from line 2b		107,637.		
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 page 27 of the instructions		107,637.		
e Undistributed income for 2005 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2006 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2007				163,823.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see page 28 of the instructions)				
8 Excess distributions carryover from 2001 not applied on line 5 or line 7 (see page 28 of the instructions)				
9 **Excess distributions carryover to 2007.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2002				
b Excess from 2003				
c Excess from 2004				
d Excess from 2005				
e Excess from 2006				

Part XIV Private Operating Foundations (see page 28 of the instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2006, 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) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b or c for the alternative test relied upon					
a Assets' alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X line 6 for each year listed					
c Support alternative test - enter (1) Total support other than gross investment income (interest dividends rents payments on securities loans (section 512(a)(5)) or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year - see page 28 of the 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 14

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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

SEE STATEMENT 15

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

APPLICATIONS SHOULD INCLUDE BROCHURES OR WRITTEN DETAIL OF REQUEST.

c Any submission deadlines

NONE

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

AWARDS WILL BE GRANTED TO U.S. ORGANIZATIONS OR ANY INDIVIDUAL IN NEED

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				295,482.
Total . . . . ▶ **3a**				295,482.
***b** Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 29 of the 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			14	210.	
4 Dividends and interest from securities			14	95,155.	
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	200,217.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c POINTE PLUS LLC				-9,523.	
d HIATUS LLC				-6,561.	
e					
12 Subtotal Add columns (b), (d), and (e)				279,498.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 279,498.

(See worksheet in line 13 instructions on page 29 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 page 29 of the instructions.)
	N/A

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		N/A

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

b If "Yes," complete the following schedule

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

Sign Here

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

Signature of officer or trustee: Linda J Madden — Date: 10/27/13 — Title: Vice President

Paid Preparer's Use Only

Preparer's signature	Dennis McMahon, CPA	Date 10.24.13	Check if self-employed ☐	Preparer's SSN or PTIN (See Signature on page 31 of the instructions) P00576008
Firm's name (or yours if self-employed), address, and ZIP code	CROWE HORWATH LLP 330 E JEFFERSON BLVD, PO BOX 7 SOUTH BEND, IN 46624-0007	EIN ▶ 35-0921680 Phone no 574-232-3992	

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

Schedule of Contributors

Supplementary Information for line 1 of Form 990, 990-EZ, and 990-PF (see instructions)

OMB No 1545-0047

2006

Name of organization

GRANITE FOUNDATION

Employer identification number

26-0010320

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

Special Rules -

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

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

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

Caution: *Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they* **must** *check the box in the heading of their Form 990, Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)*

Name of organization: GRANITE FOUNDATION

Employer identification number: 26-0010320

Part I Contributors (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	TIM & DIANE MADDEN 1876 GLUEK LANE ROSEVILLE, MN 55113	500,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
2	STEVE GARSKE	20,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
3	TIMOTHY AND DIANE MADDEN 1876 GLUEK LANE ROSEVILLE, MN 55113	207,095.	Person [X] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution)
4	TIMOTHY AND DIANE MADDEN 1876 GLUEK LANE ROSEVILLE, MN 55113	718,456.	Person [X] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution)
			Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
			Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

Name of organization GRANITE FOUNDATION

Employer identification number 26-0010320

Part II Noncash Property (See Specific Instructions.)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
3	5,988.879 SHARES OF AMERICAN GROWTH FUND OF AMERICA A #5 STOCK	$ 207,095.	
4	VARIOUS STOCK TRANSFERS - SEE ATTACHMENT FOR DETAIL	$ 718,456.	
		$	
		$	
		$	
		$	

Account Name:
GRANITE FOUNDATION AGENC 50006787300

521

U.S. BANK NATIONAL ASSOCIATION
P O BOX 64713; TRUST TAX SERVICES
ST. PAUL, MN 55164-0713

usbank. Five Star Service Guaranteed

AGENT/CUSTODIAN TAX INFORMATION LETTER

Principal:

GRANITE FOUNDATION
1876 GLUEK LN
ROSEVILLE, MN 55113-3851

I.D. Number XX-XXX0320

Tax Year
Beginning 01/01/2006
Ending 12/31/2006

ENTER THE AMOUNTS LISTED BELOW ON YOUR U S INCOME TAX RETURN

LISTED BELOW IS A SUMMARIZATION OF ALL ITEMS POSTED TO YOUR ACCOUNT. IT INCLUDES AMOUNTS REPORTED TO THE IRS ON 1099 FORMS, ITEMS REPORTED TO THE IRS BY INDIVIDUAL PAYERS, AND MISCELLANEOUS INFORMATION YOU MAY NEED IN THE PREPARATION OF YOUR FEDERAL AND STATE INCOME TAX RETURNS.

I N C O M E

U.S. GOVERNMENT INTEREST REPORTED AS DIVIDENDS:	
QUALIFIED	190.
TOTAL FOR YEAR	608.
FOREIGN DIVIDEND INCOME:	
QUALIFIED	7,382.
TOTAL FOR YEAR	7,382.
DIVIDEND INCOME:	
QUALIFIED	26,009.
TOTAL FOR YEAR	59,574.
SHORT TERM GAINS OR LOSSES:	
OTHER GAIN OR LOSS	1,357.
LONG TERM GAINS OR LOSSES:	
CAPITAL GAIN DIVIDENDS	
TOTAL FOR YEAR	70,701.
UNRECAPTURED SECTION 1250 GAIN	147.
OTHER GAIN OR LOSS	81,042.

D E D U C T I O N S

AGENCY FEES	31,151.
OTHER DEDUCTIONS SUBJECT TO 2% AGI	1.

T A X C R E D I T S

FOREIGN TAX CREDIT INFORMATION.

COUNTRY	GROSS INCOME	TAXES	DATE PAID
BERMUDA	350	NONE	12/31/2006
CANADA	102.	15.	12/31/2006
FINLAND	228.	31.	12/31/2006
ISRAEL	271.	43.	12/31/2006
JAPAN	28	[illegible].	12/31/2006
NETHERLANDS	283.	NONE	12/31/2006
OTHER COUNTRIES	6,115.	598.	12/31/2006

IMPORTANT TAX RETURN DOCUMENT ENCLOSED

Report the amounts listed above on your 2006 tax return These may differ from payments actually received by you The difference may be caused by the exclusion of tax-exempt income our agreed plan of remitting fiduciary deduction or variance between your taxable year and that of this account If you have interests in other accounts appropriate schedules will follow

AGENT/CUSTODIAN INFORMATION LETTER, CONTINUATION

IF YOU HAVE ANY QUESTIONS CONCERNING THE PRECEDING INFORMATION, PLEASE CALL TRUST TAX SERVICES, TOLL FREE AT (877)209-7529.

IMPORTANT TAX RETURN DOCUMENT ENCLOSED

Report the amounts listed above on your 2006 tax return These may differ from payments actually received by you The difference may be caused by the exclusion of tax-exempt income our agreed plan of remitting fiduciary deduction or variance between your taxable year and that of this account If you have interests in other accounts appropriate schedules will follow

Account Name.

GRANITE FOUNDATION AGENCY 050006787300

Account Number· 050006787300

Tax I D. Number. XX-XXX0320

usbank. Five Star Service Guaranteed

FOLLOWING IS A DETAILED LISTING OF ALL AMOUNTS CREDITED OR CHARGED TO YOUR ACCOUNT DURING THE YEAR. ALL AMOUNTS SHOWN UNDER THE "INCLUDED ON 1099 STATEMENT" ARE REFLECTED ON THE APPROPRIATE 2006 1099 FORM. ALL OTHER ITEMS ARE PROVIDED HERE FOR YOUR CONVENIENCE ONLY IN PREPARING YOUR 2006 FEDERAL AND STATE TAX RETURNS.

Description	Amount	Category Total
U.S. GOVERNMENT INTEREST REPORTED AS DIVIDENDS		
QUALIFIED		
THE FOLLOWING ITEM(S) ARE INCLUDED ON FORM 1099-DIV:		
FIRST AMER SMALL CAP INDEX FD CL Y	2.17	
AMERICAN GROWTH FUND OF AMERICA A #5	187.33	
TOTAL AMOUNT INCLUDED ON LINES 1A & 1B OF FORM 1099-DIV		189.50
TOTAL QUALIFIED U.S. GOV'T INTEREST REPORTED AS DIVIDENDS		189.50
NONQUALIFIED		
THE FOLLOWING ITEM(S) ARE INCLUDED ON FORM 1099-DIV:		
ASSET BASED DISQUALIFICATION		
FIRST AMER SHORT TERM BOND FD CL Y	381.07	
FIRST AMER HIGH INCOME BOND FD CL Y	3.42	
FIRST AMER SMALL CAP INDEX FD CL Y	4.98	
FIRST AMER MID CAP INDEX FD CL Y	28.20	
TOTAL AMOUNT INCLUDED ON LINE 1A OF FORM 1099-DIV		417.67
TOTAL NONQUALIFIED U.S. GOV'T INTEREST REPORTED AS DIVIDENDS		417.67
TOTAL U.S. GOVERNMENT INTEREST REPORTED AS DIVIDENDS		607.17
FOREIGN DIVIDENDS		
QUALIFIED		
THE FOLLOWING ITEM(S) ARE INCLUDED ON FORM 1099-DIV:		
CANADIAN NATURAL RESOURCES LTD	67.16	
FIDELITY ADV DIVERSIFIED INTL CL A	4,689.14	
ISHARES MSCI EMERGING MKTS INDEX FD	[illegible],426.44	
MITSUBISHI UFJ FINL GRP A D R	27.52	
NOKIA CORP SPSD ADR	227.88	

Account Name·

GRANITE FOUNDATION AGENCY 050006787300

usbank. Five Star Service Guaranteed

Account Number 050006787300

Tax I D. Number: XX-XXX0320

FOLLOWING IS A DETAILED LISTING OF ALL AMOUNTS CREDITED OR CHARGED TO YOUR ACCOUNT DURING THE YEAR. ALL AMOUNTS SHOWN UNDER THE "INCLUDED ON 1099 STATEMENT" ARE REFLECTED ON THE APPROPRIATE 2006 1099 FORM. ALL OTHER ITEMS ARE PROVIDED HERE FOR YOUR CONVENIENCE ONLY IN PREPARING YOUR 2006 FEDERAL AND STATE TAX RETURNS.

Description	Amount	Category Total
SCHLUMBERGER LTD	288.00	
SUNCOR ENERGY INC	34.54	
TEVA PHARMACEUTICAL INDS LTD A D R	271.42	
ACCENTURE LTD	350.00	

TOTAL AMOUNT INCLUDED ON LINES 1A & 1B OF FORM 1099-DIV		7,382.10

TOTAL QUALIFIED FOREIGN DIVIDENDS		7,382.10

TOTAL FOREIGN DIVIDENDS		7,382.10
		============
OTHER DIVIDENDS		

QUALIFIED		

THE FOLLOWING ITEM(S) ARE INCLUDED ON FORM 1099-DIV:		
ABBOTT LABS	525.00	
ALLSTATE CORP	367.50	
ALTRIA GROUP INC	2,445.00	
AMERADA HESS CORP	90.00	
AMERICAN INTL GROUP INC	255.00	
APACHE CORP	205.00	
BAKER HUGHES INC	234.00	
BANK OF AMERICA CORP	1,097.00	
BROOKLINE BANCORP INC	314.50	
COCA COLA CO	217.00	
CONOCOPHILLIPS	288.00	
ECOLAB INC	200.00	
EXXON MOBIL CORP	807.04	
FIDELITY ADV DIVERSIFIED INTL CL A	848.50	
FIRST AMER EQUITY INCOME CL Y	221.21	
FIRST AMER HIGH INCOME BOND FD CL Y	231.15	
FIRST AMER SMALL CAP INDEX FD CL Y	1,220.87	
FIRST AMER MID CAP INDEX FD CL Y	2,383.82	
GENERAL ELEC CO	1,500.00	
GENERAL MILLS INC	692.00	
GREAT PLAINS ENERGY INCORPORATED	830.00	
AMERICAN GROWTH FUND OF AMERICA A 45	1,453.02	
HARTFORD FINANCIAL SERVICES GRP INC	300.00	
HESS CORP	120.00	
HEWLETT PACKARD CO	272.00	
HONEYWELL INTERNATIONAL INC	181.52	
ILLINOIS TOOL WKS INC	105.00	
INTERNATIONAL BUSINESS MACHINES CORP	330.00	
J P MORGAN CHASE & CO	541.00	

IMPORTANT TAX RETURN DOCUMENT ENCLOSED

Account Name.

GRANITE FOUNDATION AGENCY 050006787300

Account Number: 050006787300

Tax I D Number XX-XXX0320

FOLLOWING IS A DETAILED LISTING OF ALL AMOUNTS CREDITED OR CHARGED TO YOUR ACCOUNT DURING THE YEAR. ALL AMOUNTS SHOWN UNDER THE "INCLUDED ON 1099 STATEMENT" ARE REFLECTED ON THE APPROPRIATE 2006 1099 FORM. ALL OTHER ITEMS ARE PROVIDED HERE FOR YOUR CONVENIENCE ONLY IN PREPARING YOUR 2006 FEDERAL AND STATE TAX RETURNS.

Description	Amount	Category Total
JOHNSON & JOHNSON	694.50	
LOWE'S COS INC	136.00	
MC GRAW-HILL COS INC	145.20	
MEDTRONIC INC	206.26	
MERCK & CO INC	190.00	
MERRILL LYNCH & CO INC	300.00	
MICROSOFT CORP	462.50	
MOTOROLA INC	234.00	
NEWALLIANCE BANCSHARES INC	90.00	
OMNICOM GROUP INC	300.00	
PENNEY J C COMPANY INC	220.25	
PEPSICO INC	60.00	
PFIZER INC	888.00	
QUALCOMM INC	420.00	
TARGET CORPORATION	308.00	
TEXAS INSTRUMENTS INC	49.00	
3M CO	322.00	
UNITED TECHNOLOGIES CORP	507.50	
UNITED HEALTH GROUP INCORPORATED	24.00	
VALERO ENERGY CORP	104.00	
VIACOM INC CL B	21.00	
WACHOVIA CORP	642.00	
WAL MART STORES INC	361.50	
WELLS FARGO & CO	540.00	
WYETH	505.00	
TOTAL AMOUNT INCLUDED ON LINES 1A & 1B OF FORM 1099-DIV		26,008.84
TOTAL QUALIFIED OTHER DIVIDENDS		26,008.84
NONQUALIFIED		
THE FOLLOWING ITEM(S) ARE INCLUDED ON FORM 1099-DIV:		
ASSET BASED DISQUALIFICATION		
CITIGROUP CAP VIII 6.95% PFD	868.75	
FIDELITY ADV DIVERSIFIED INTL CL A	4,499.56	
FIRST AMER PRIME OBLIG FUND CL Y	3,273.53	
FIRST AMER SHORT TERM BOND FD CL Y	4,933.68	
FIRST AMER HIGH INCOME BOND FD CL Y	16,855.26	
FIRST AMER SMALL CAP INDEX FD CL Y	1,461.90	
FIRST AMER MID CAP INDEX FD CL Y	1,012.28	
REDWOOD TR INC	660.00	
TOTAL AMOUNT INCLUDED ON LINE 1A OF FORM 1099-DIV		33,564.96
TOTAL NONQUALIFIED OTHER DIVIDENDS		33,564.96

IMPORTANT TAX RETURN DOCUMENT ENCLOSED

Account Name:

GRANITE FOUNDATION AGENCY 050006787300

usbank. Five Star Service Guaranteed

Account Number: 050006787300

Tax I D Number: XX-XXX0370

FOLLOWING IS A DETAILED LISTING OF ALL AMOUNTS CREDITED OR CHARGED TO YOUR ACCOUNT DURING THE YEAR. ALL AMOUNTS SHOWN UNDER THE "INCLUDED ON 1099 STATEMENT" ARE REFLECTED ON THE APPROPRIATE 2006 1099 FORM. ALL OTHER ITEMS ARE PROVIDED HERE FOR YOUR CONVENIENCE ONLY IN PREPARING YOUR 2006 FEDERAL AND STATE TAX RETURNS.

Description	Amount	Category Total
TOTAL OTHER DIVIDENDS		59,573.80
LONG-TERM CAPITAL GAIN DIVIDENDS		
UNRECAPTURED SECTION 1250 CAPITAL GAIN DIVIDENDS		
THE FOLLOWING ITEM(S) ARE INCLUDED ON THE 1099-DIV:		
FIRST AMER SMALL CAP INDEX FD CL Y	67.76	
FIRST AMER MID CAP INDEX FD CL Y	79.46	
TOTAL AMOUNT INCLUDED ON LINES 2A & 2B OF FORM 1099-DIV		147.22
TOTAL UNRECAPTURED SECTION 1250 CAPITAL GAIN DIVIDENDS		147.22
15% MAXIMUM RATE CAPITAL GAIN DIVIDENDS		
THE FOLLOWING ITEM(S) ARE INCLUDED ON THE 1099-DIV:		
FIDELITY ADV DIVERSIFIED INTL CL A	23,605.21	
FIRST AMER SMALL CAP INDEX FD CL Y	26,312.49	
FIRST AMER MID CAP INDEX FD CL Y	14,048.30	
AMERICAN GROWTH FUND OF AMERICA A #5	6,587.77	
TOTAL AMOUNT INCLUDED ON LINE 2A OF FORM 1099-DIV		70,553.77
TOTAL 15% MAXIMUM RATE CAPITAL GAIN DIVIDENDS		70,553.77
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS		70,700.99
FOREIGN TAXES		
THE FOLLOWING ITEM(S) ARE INCLUDED ON THE 1099-DIV:		
CANADIAN NATURAL RESOURCES LTD	10.07	
FIDELITY ADV DIVERSIFIED INTL CL A	429.13	
ISHARES MSCI EMERGING MKTS INDEX FD	168.43	
MITSUBISHI UFJ FINL GRP A D R	1.93	
NOKIA CORP SPSD ADR	34.18	
SUNCOR ENERGY INC	5.18	
TEVA PHARMACEUTICAL INDS LTD A D R	43.43	
TOTAL AMOUNT INCLUDED ON LINE 6 OF FORM 1099-DIV		692.35
TOTAL FOREIGN TAXES		692.35

IMPORTANT TAX RETURN DOCUMENT ENCLOSED

Account Name

GRANITE FOUNDATION AGENCY 050006787300

Account Number: 050006787300

Tax I D. Number XX-XXX0320

THE FOLLOWING HAS NOT BEEN REPORTED TO THE IRS. IT IS PROVIDED HERE FOR YOUR CONVENIENCE ONLY IN PREPARING YOUR 2006 FEDERAL AND STATE TAX RETURNS.

Description	Amount	Category Total
AGENCY FEES		
ALLOCABLE:		
TRUSTEE/EXECUTOR FEES-PRINCIPAL (ALLOCABLE)	31,151.41	
TOTAL (ALLOCABLE)		31,151.41
TOTAL AGENCY FEES		31,151.41
OTHER DEDUCTIONS SUBJECT TO 2% AGI FLOOR LIMITATION		
NON-ALLOCABLE:		
MITSUBISHI UFJ FINL GRP A D R	0.39	
NOKIA CORP SPSD ADR	0.19	
TOTAL (NON-ALLOCABLE)		0.58
TOTAL OTHER DEDUCTIONS SUBJECT TO 2% AGI FLOOR		0.58

IMPORTANT TAX RETURN DOCUMENT ENCLOSED

Account Name:

GRANITE FOUNDATION AGENCY 050006787300

Account Number: 050006787300

Tax I D. Number: XX-XXX0320

DETAIL OF SHORT-TERM CAPITAL GAINS AND LOSSES

Units	Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
	SHORT-TERM SALES REPORTED ON FORM 1099-B					
0 630	BANK OF AMERICA CORP	02/04/2005	01/09/2006	29 53	29.07	0 46
500.000	CORNING INC	06/08/2006	12/19/2006	9,437 06	10,915 00	-1,477 94
1,761 804	FIRST AMER EQUITY INCOME CL Y	12/28/2005	04/13/2006	25,898 52	25,000.00	898.52
500 000	ILLINOIS TOOL WKS INC	09/07/2006	12/18/2006	23,471 58	22,766 00	705.58
700.000	M B N A CORP	05/04/2005	01/03/2006	14,442 01	13,211.71	1,230 30
	TOTAL SHORT-TERM SALES REPORTED ON 1099-B			73,278.70	71,921 78	1,356 92
	TOTAL SHORT-TERM SALES			73,278.70	71,921 78	1,356.92

IMPORTANT TAX RETURN DOCUMENT ENCLOSED

Account Name.

GRANITE FOUNDATION AGENCY 050006787300

Account Number 050006787300

Tax I D. Number XX-XXX0320

usbank Five Star Service Guaranteed

DETAIL OF LONG-TERM CAPITAL GAINS AND LOSSES

Units	Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
	15% MAXIMUM RATE SALES REPORTED ON FORM 1099-B					
500.000	CISCO SYS INC	06/20/2003	05/05/2006	10,874.66	8,294.60	2,580.06
2,000.000	CITIGROUP CAP VIII 6.95% PFD	04/16/2003	05/05/2006	49,898.46	53,085.00	-3,186.54
700.000	COCA COLA CO	10/12/2004	04/07/2006	29,210.10	32,327.35	-3,117.25
500.000	CORNING INC	10/12/2004	12/19/2006	9,437.06	5,319.54	4,117.52
1,068.833	FIDELITY ADV DIVERSIFIED INTL CL A	01/19/2005	04/07/2006	25,000.00	19,463.45	5,536.55
1,691.175	FIRST AMER EQUITY INCOME CL Y	05/15/2003	04/07/2006	25,000.00	18,589.31	6,410.69
583.320	FIRST AMER EQUITY INCOME CL Y	05/15/2003	04/13/2006	8,574.80	6,410.69	2,164.11
13,253.810	FIRST AMER SMALL CAP INDEX FD CL Y	03/23/2004	01/11/2006	200,000.00	174,287.60	25,712.40
11,379.801	FIRST AMER MID CAP INDEX FD CL Y	04/05/2002	01/11/2006	160,000.00	126,304.22	33,695.78
700.280	FIRST AMER MID CAP INDEX FD CL Y	04/05/2002	04/13/2006	10,000.00	7,752.10	2,247.90
800.000	INTEL CORP	10/21/2004	01/19/2006	18,007.45	17,013.20	994.25
500.000	NOKIA CORP SPSD ADR	04/22/2004	05/05/2006	11,440.62	7,554.00	3,886.62
	TOTAL 15% MAXIMUM RATE SALES REPORTED ON 1099-B			557,443.15	476,401.06	81,042.09
	TOTAL LONG-TERM SALES			557,443.15	476,401.06	81,042.09

IMPORTANT TAX RETURN DOCUMENT ENCLOSED

RBC Dain Rauscher

Member NYSE/SIPC

RBC Dain Rauscher Inc.
60 South 6th Street
Minneapolis, MN 55402-4422

4/2/2007 10 10 50

Account Workbook

Closed Holdings - 2005

3520-5826	IO	Growth	Pending Bal	188 70	Total Acct Val	102,449.22
SP51	CSI	4L	Margin Bal		Funds Available	188 70
GRANITE FOUNDATION	MMF	TMP	MMF Balance	188 70	Fed Call	
690 CLEVELAND AVENUE SOUTH			Business	651/633-8141		
ST PAUL MN 55116						

Total Realized	**47,116.89**
Total Short Term	15,642 85
Total Long Term	29,707 54

	Open Date	Close Date	Qty	Symbol	Source	Description	CUSIP	Unit Cost	Cost Amount	Close Price	Net Proceeds	Realized G/L
1	04/19/2006	04/25/2006	190	VLKAY	JNGI	VOLKSWAGEN A G	928662-30-3	15 3500000	2,916 50	16 0000000	3 028 99	112 49
2	04/19/2006	04/25/2006	440	VLKAY	JNGI	VOLKSWAGEN A G	928662-30-3	15 3500000	6,754 00	16 0000000	7,014 50	260 50
3	04/19/2006	04/25/2006	280	VLKAY	JNGI	VOLKSWAGEN A G	928662-30-3	15 3500000	4,298 00	16 0000000	4 463 77	165 77
4	04/19/2006	04/25/2006	500	VLKAY	JNGI	VOLKSWAGEN A G	928662 30-3	15.3500000	7,675 00	16 0000000	7,971 02	296 02
5	04/19/2006	04/26/2006	1,250	TLAB	JNGI	TELLABS INC	879664-10-0	15.5200000	19,400 00	16 5000000	20 587 20	1 187 20
6	04/19/2006	04/26/2006	675	TLAB	JNGI	TELLABS INC	879664-10-0	15 5200000	10,476 00	16 5000000	11 117 09	641 09
7	04/19/2006	04/26/2006	800	TLAB	JNGI	TELLABS INC	879664-10-0	15 5200000	12 416 00	16 5000000	13,175 81	759 81
8	04/19/2006	04/27/2006	130	CB	JNGI	CHUBB CORP	171232 10-1	49 8000000	6,474 00	51 5000000	6 613 79	139 79
9	04/18/2006	04/28/2006	29 560000	DBSDY	JNGI	DBS GROUP HOLDINGS	23304Y 10-0	42 6001353	1,259 26	44 5000000	1 306 47	47 21
10	04/19/2006	04/28/2006	34 890000	DBSDY	JNGI	DBS GROUP HOLDINGS	23304Y 10-0	42 5998364	1,486 31	44 5000000	1,542 05	55 74
11	04/19/2006	04/28/2006	150	DBSDY	JNGI	DBS GROUP HOLDINGS	23304Y-10-0	42 6000000	6,390 00	44 5000000	6,629 62	239 62
12	04/19/2006	04/28/2006	54 550000	DBSDY	JNGI	DBS GROUP HOLDINGS	23304Y-10-0	42 6000000	2,323 83	44 5000000	2 410 97	87 14
13	04/19/2006	04/28/2006	8 083333	MAKSY	JNGI	MARKS & SPENCER PLC	570912-10-5	63 4997964	513 29	64 0000000	515 29	2 00
14	04/19/2006	04/28/2006	44 458333	MAKSY	JNGI	MARKS & SPENCER PLC	570912-10-5	63 4999068	2,823 10	64 0000000	2,834 13	11 03
15	04/19/2006	04/28/2006	24 250000	MAKSY	JNGI	MARKS & SPENCER PLC	570912 10-5	63 5002062	1,539 88	64 0000000	1,545 88	6 00
16	04/19/2006	04/28/2006	117 208334	MAKSY	JNGI	MARKS & SPENCER PLC	570912-10-5	63 5000067	7,442 75	64 0000000	7,471 79	29 04
17	04/19/2006	04/28/2006	130	MAKSY	JNGI	MARKS & SPENCER PLC	570912-10-5	63 5000000	8,255 00	64 0000000	8 287 24	32 24
18	04/19/2006	04/28/2006	55	SHRGY	JNGI	SCHERING AG	806585-20-4	105 7500000	5,816 25	107 0000000	5 844 31	28 06
19	04/18/2006	04/28/2006	55	SHRGY	JNGI	SCHERING AG	806585 20-4	105 7500000	5,816 25	107 0000000	5,844 31	28 06
20	04/19/2006	05/01/2006	450	BAM	JNGI	BROOKFIELD ASSET MGT	112585-10-4	41 4133333	18,636 00	42 0000000	18,953 41	317 41
21	04/19/2006	05/01/2006	515	SPN	JNGI	SUPERIOR ENERGY SVCS INC	868157 10-8	31 4100000	16,176 15	33 0000000	16 913 47	737 32
22	04/19/2006	05/02/2006	275	PKX	JNGI	POSCO	693483-10-9	71 0700000	19,544 25	73 0000000	19,993 38	449 13
23	04/19/2006	05/03/2006	397	TTI	JNGI	TETRA TECHS INC DEL	88162F-10-5	52 1000000	20,683 70	56 0000000	22,150 31	1,466 61
24	04/19/2006	06/04/2006	98	EXPD	JNGI	EXPEDITORS INTL WASH INC	302130-10 9	91 2500000	8,952 30	98 0000000	9,568 10	615 80

ST

The valuation of securities owned by you on our records resulting from transactions processed through RBC Dain Rauscher Inc. or supplemental information supplied by you. The prices indicated are obtained from sources we deem reliable but are not guaranteed.

RBC Dain Rauscher

RBC Dain Rauscher Inc.
60 South 6th Street
Minneapolis, MN 55402-4422

Member NYSE/SIPC

ST

Proceeds: 405,330.65

Cost - 390,197.80

4/2/2007 10 10.51

Account Workbook

Closed Holdings - 2006

3526-5826 GRANITE FOUNDATION

	Open Date	Close Date	Qty	Symbol	Source	Description	CUSIP	Unit Cost	Cost Amount	Close Price	Net Proceeds	Realized G/L
25	04/19/2006	05/04/2006	20	EXPD	JNGI	EXPEDITORS INTL WASH INC	302130-10-9	91 3500000	1,827 00	98 0000000	1,952 67	125 67
26	04/19/2006	05/04/2006	105	EXPD	JNGI	EXPEDITORS INTL WASH INC	302130-10-9	91 3500000	9,591 75	98 0000000	10 251 54	659 79
27	04/19/2006	05/04/2006	195	KEP	JNGI	KOREA ELEC PWR CO	500631 10-6	23 3400000	4,551 30	24 2200000	4 699 69	148 39
28	04/19/2006	05/04/2006	190	KEP	JNGI	KOREA ELEC PWR CO	500631 10-6	23 3400000	4,434 60	24 2200000	4 579 19	144 59
29	04/19/2006	05/04/2006	300	KEP	JNGI	KOREA ELEC PWR CO	500631 10-6	23 3400000	7,002 00	24 2200000	7,230 30	228 30
30	04/19/2006	05/05/2006	5	HIT	JNGI	HITACHI LTD ADR 10 COM	433578-50-7	74 4900000	372 45	76 0000000	378 46	6 01
31	04/19/2006	05/05/2006	175	HIT	JNGI	HITACHI LTD ADR 10 COM	433578-50-7	74 4900000	13,035 75	76 0000000	13,246 10	210 35
32	04/19/2006	05/05/2006	85	HIT	JNGI	HITACHI LTD ADR 10 COM	433578-50-7	74 4900000	6,331 65	76 0000000	6 433 82	102 17
33	04/19/2006	05/05/2006	70	MLEA	JNGI	MILLEA HOLDINGS INC ADR	60032R 10-6	102 1000000	7,147 00	103 5000000	7,201 15	54 15
34	04/19/2006	05/05/2006	60	MLEA	JNGI	MILLEA HOLDINGS INC ADR	60032R 10-6	102 1000000	6,126 00	103 5000000	6 172 42	46 42
35	04/19/2006	05/10/2006	55	AEG	JNGI	AEGON NV ORD AMER REG	007924-10-3	18 1000000	995 50	19 0000000	1 037 04	41 54
36	04/19/2006	05/10/2006	465	AEG	JNGI	AEGON NV ORD AMER REG	007924-10-3	18 1000000	8,416 50	19 0000000	8 767 70	351 20
37	04/19/2006	05/10/2006	22	AEG	JNGI	AEGON NV ORD AMER REG	007924-10-3	18 1000000	398 20	19 0000000	414 81	16 61
38	04/19/2006	05/10/2006	20	AEG	JNGI	AEGON NV ORD AMER REG	007924-10 3	18 1000000	362 00	19 0000000	377 10	15 10
39	04/19/2006	05/10/2006	75	AKZOY	JNGI	AKZO NOBEL N V	010199-30-5	54 2200000	4 066 50	59 7300000	4 457 91	391 41
40	04/19/2006	05/10/2006	60	AKZOY	JNGI	AKZO NOBEL N V	010199-30-5	54 2200000	3 253 20	59 7300000	3,566 33	313 13
41	04/19/2006	05/10/2006	55	AKZOY	JNGI	AKZO NOBEL N V	010199-30-5	54 2200000	2,982 10	59 7300000	3,269 13	287 03
42	04/19/2006	05/10/2006	90	AKZOY	JNGI	AKZO NOBEL N V	010199-30-5	54 2200000	4,879 80	59 7300000	5,349 49	469 69
43	04/19/2006	05/10/2006	215		JNGI	NS GROUP INC CHG	628916 10-8	52 0700000	11,195 05	55 0000000	11,768 45	573 40
44	04/19/2006	05/10/2006	75		JNGI	NS GROUP INC CHG	628916-10-8	52 0700000	3,905 25	55 0000000	4,105 27	200 02
45	04/19/2006	05/10/2006	20		JNGI	NS GROUP INC CHG	628916-10-8	52 0700000	1 041 40	55 0000000	1 094 74	53 34
46	06/30/2000	06/10/2006	3,050	RSCR		RES-CARE INC	760943-10-0	15 0000000	45,750 00	21 5000000	65,523 57	19 773 57
47	05/10/2000	05/10/2006	1,950	RSCR		RES-CARE INC	760943-10-0	15 0000000	29,250 00	21 5000000	41 892 12	12,642 12
48	04/19/2006	05/16/2006	2,358	TQNT	JNGI	TRIQUINT SEMICONDUCTOR	89674K 10 3	5 4300000	12,803 94	6 0000000	14,079 34	1,275 40
49	04/19/2006	05/16/2006	442	TQNT	JNGI	TRIQUINT SEMICONDUCTOR	89674K 10 3	5 4300000	2,400 06	6 0000000	2,639 13	239 07
50	12/16/2004	06/06/2006	170	ATW	JNGI	ATWOOD OCEANICS INC	050095-10-8	26 1938235	4 452 95		4 452 95	0 00
51	12/31/2001	06/06/2006	70	ATW	JNGI	ATWOOD OCEANICS INC	050095-10-8	25 8600000	1,810 20		1,810 20	0 00
52	02/03/2005	06/06/2006	60	ATW	JNGI	ATWOOD OCEANICS INC	050095-10-8	31 1900000	1,871 40		1,871 40	0 00
53	12/21/2004	06/06/2006	850	BRKL	JCDI	BROOKLINE BANCORP INC	11373M 10-7	15 9700000	13,574 50		13,574 50	0 00
54	01/03/2005	06/06/2006	500	CNQ	JNGI	CANADIAN NAT RES LTD	136385-10-1	20 5250000	10,262 50		10,262 50	0 00
55	05/23/2000	06/06/2006	65	XOM	JNGI	EXXON MOBIL CORPORATION	30231G 10-2	41 0627273	2,710 14		2 710 14	0 00
56	03/07/2001	06/06/2006	160	XOM	JNGI	EXXON MOBIL CORPORATION	30231G 10-2	42 1150000	6,738 40		6,738 40	0 00
57	11/20/2001	06/06/2006	85	XOM	JNGI	EXXON MOBIL CORPORATION	30231G-10-2	37 9822353	3 228 49		3 228 49	0 00
58	08/20/2002	06/06/2006	45	XOM	JNGI	EXXON MOBIL CORPORATION	30231G-10 2	36 0795556	1,623 58		1 623 58	0 00
59	09/19/2002	06/06/2006	10	XOM	JNGI	EXXON MOBIL CORPORATION	30231G 10-2	32 6200000	326 20		326 20	0 00
60	04/07/2003	06/06/2006	5	XOM	JNGI	EXXON MOBIL CORPORATION	30231G 10-2	35 2700000	176 35		176 35	0 00
61	09/08/2003	06/06/2006	60	XOM	JNGI	EXXON MOBIL CORPORATION	30231G-10-2	38 3800000	2,302 80		2,302 80	0 00
62	02/23/2004	06/06/2006	30	XOM	JNGI	EXXON MOBIL CORPORATION	30231G-10-2	42 6500000	1,279 50		1,279 50	0 00
63	02/22/2002	06/06/2006	290	HPQ	JNGI	HEWLETT PACKARD COMPANY	428236-10-3	18 9845172	5,505 51		5 505 51	0 00
64	[illegible]	06/06/2006	100	HPQ	JNGI	HEWLETT PACKARD COMPANY	428236 10-3	20 4700000	2,047 00		2,047 00	0 00

ST

RBC Dain Rauscher

Member NYSE/SIPC

RBC Dain Rauscher Inc.
60 South 6th Street
Minneapolis, MN 55402-4422

Account Workbook

Closed Holdings 2006

3526-5826 GRANITE FOUNDATION

	Open Date	Close Date	Q'ty	Symbol	Source	Description	CUSIP	Unit Cost	Cost Amount	Close Price	Net Proceeds	Realized G/L
65	02/23/2004	06/06/2006	85	HPQ	JNGI	HEWLETT PACKARD COMPANY	428236-10-3	22.8400000	1,941.40		1,941.40	0.00
66	03/16/2004	06/06/2006	325	HPQ	JNGI	HEWLETT PACKARD COMPANY	428236-10-3	18.2300000	5,924.75		5,924.75	0.00
67	12/17/2004	06/06/2006	110	HYDL	JNGI	HYDRIL	448774-10-9	46.7390000	5,141.29		5,141.29	0.00
68	12/31/2004	06/06/2006	55	HYDL	JNGI	HYDRIL	448774-10-9	46.1300000	2,537.15		2,537.15	0.00
69	02/03/2005	06/06/2006	5	HYDL	JNGI	HYDRIL	448774-10-9	56.0000000	280.00		280.00	0.00
70	12/17/2004	06/06/2006	385	LRW	JNGI	LABOR READY INC	505401-20-8	15.9100000	6,125.35		6,125.35	0.00
71	12/31/2004	06/06/2006	80	LRW	JNGI	LABOR READY INC	505401-20-8	16.9100000	1,352.80		1,352.80	0.00
72	02/03/2005	06/06/2006	110	LRW	JNGI	LABOR READY INC	505401-20-8	17.9300000	1,972.30		1,972.30	0.00
73	03/07/2001	06/06/2006	182	MHP	JNGI	MCGRAW HILL COS INC	580645-10-9	29.7250000	5,409.95		5,409.95	0.00
74	09/08/2000	06/06/2006	80	MHP	JNGI	MCGRAW HILL COS INC	580645-10-9	30.8000000	2,464.00		2,464.00	0.00
75	06/12/2003	06/06/2006	285	MTU	JNGI	MITSUBISHI UFJ FINL	606822-10-4	4.2500000	1,211.25		1,211.25	0.00
76	06/08/2005	06/06/2006	360	MTU	JNGI	MITSUBISHI UFJ FINL	606822-10-4	8.5193889	3,066.98		3,066.98	0.00
77	12/21/2004	06/06/2006	750	NAL	JCDI	NEWALLIANCE BANCSHARES	650203-10-2	15.0900000	11,317.50		11,317.50	0.00
78	12/21/2004	06/06/2006	150	RWT	JCDI	REDWOOD TR INC	758075-40-2	61.9300000	9,289.50		9,289.50	0.00
79	02/04/2005	06/06/2006	166	SBUX	JNGI	STARBUCKS CORP	855244-10-9	25.0080120	4,151.33		4,151.33	0.00
80	12/21/2005	06/06/2006	40	SBUX	JNGI	STARBUCKS CORP	855244-10-9	30.5300000	1,221.20		1,221.20	0.00
81	01/26/2006	06/06/2006	180	SBUX	JNGI	STARBUCKS CORP	855244-10-9	31.3480000	5,642.64		5,642.64	0.00
82	01/04/2005	06/08/2006	325	SU	JNGI	SUNCOR ENERGY INC	867229-10-6	32.8564077	10,678.30		10,678.30	0.00
83	01/28/2005	06/05/2006	175	SU	JNGI	SUNCOR ENERGY INC	867229-10-6	32.0500000	5,608.75		5,608.75	0.00
84	04/19/2006	06/13/2006	190		JNGI	MAVERICK TUBE CORP CHG	577914-10-4	60.4700000	11,489.30	62.8500000	11,893.77	404.47
85	04/19/2006	06/13/2006	100		JNGI	MAVERICK TUBE CORP CHG	577914-10-4	60.4700000	6,047.00	62.8500000	6,259.88	212.88
86	04/19/2006	06/13/2006	35		JNGI	MAVERICK TUBE CORP CHG	577914-10-4	60.4700000	2,116.45	62.8500000	2,190.95	74.50
87	07/18/2006	07/25/2006	40	MS	JNLI	MORGAN STANLEY	617446-44-8	64.5600000	2,582.40	65.0000000	2,589.12	6.72
88	07/19/2006	07/25/2006	95	MS	JNLI	MORGAN STANLEY	617446-44-8	64.5600000	6,133.20	65.0000000	6,149.16	15.96
89	07/19/2006	07/25/2006	45	MS	JNLI	MORGAN STANLEY	617446-44-8	64.5600000	2,905.20	65.0000000	2,912.76	7.56
90	07/19/2006	07/25/2006	95	MS	JNLI	MORGAN STANLEY	617446-44-8	64.5600000	6,133.20	65.0000000	6,149.16	15.96
91	07/19/2006	07/25/2006	25	MS	JNLI	MORGAN STANLEY	617446-44-8	64.5600000	1,614.00	65.0000000	1,618.20	4.20
92	07/19/2006	08/02/2006	125	APD	JNLI	AIR PDTS & CHEMICALS INC	009158-10-6	63.9500000	7,993.75	65.0000000	8,089.22	95.47
93	07/19/2006	08/02/2006	12	APD	JNLI	AIR PDTS & CHEMICALS INC	009158-10-6	63.9500000	767.40	66.0000000	776.56	9.16
94	07/19/2006	08/02/2006	103	APD	JNLI	AIR PDTS & CHEMICALS INC	009158-10-6	63.9500000	6,586.85	66.0000000	6,665.52	78.67
95	07/19/2006	08/02/2006	45	APD	JNLI	AIR PDTS & CHEMICALS INC	009158-10-6	63.9500000	2,877.75	65.0000000	2,912.12	34.37
96	07/13/2006	08/02/2006	30	BP	JNLI	BP PLC	055622-10-4	71.3800000	2,141.40	73.0000000	2,152.54	11.14
97	07/13/2006	08/02/2006	35	BP	JNLI	BP PLC	055622-10-4	71.3800000	2,498.30	73.0000000	2,511.30	13.00
98	04/19/2007	08/03/2006	525	PRXL	JNGI	PAREXEL INTERNATIONAL	699462-10-7	27.4800000	14,427.00	31.0000000	16,193.50	1,766.50
99	07/21/2006	08/17/2006	300	LNC	JCDI	LINCOLN NATL CORP IND	534187-10-9	56.7800000	17,034.00	60.0000000	17,918.45	884.45
100	09/05/2006	10/04/2006	44	EMR	JNLI	EMERSON ELECTRIC CO	291011-10-4	83.7800000	3,686.32	85.0000000	3,716.74	30.42
101	09/05/2006	10/04/2006	50	EMR	JNLI	EMERSON ELECTRIC CO	291011-10-4	83.7800000	4,189.00	85.0000000	4,223.57	34.57
102	09/05/2006	10/04/2006	35	EMR	JNLI	EMERSON ELECTRIC CO	291011-10-4	83.7800000	2,932.30	85.0000000	2,956.49	24.19
103	09/05/2006	10/04/2006	25	EMR	JNLI	EMERSON ELECTRIC CO	291011-10-4	83.7800000	2,094.50	85.0000000	2,111.78	17.28
104	12/21/2004	10/05/2006	525	RUS	JCDI	RUSS BERRIE AND COMPANY	782233-10-0	21.8400000	11,466.00	15.5000000	8,056.25	-3,409.75

RBC
Dain Rauscher

Member NYSE/SIPC

RBC Dain Rauscher Inc.
60 South 6th Street
Minneapolis, MN 55402-4422

4/2/2007 10 10 51

Account Workbook

Closed Holdings - 2006

3526 5826 GRANITE FOUNDATION

	Open Date	Close Date	Qty	Symbol	Source	Description	CUSIP	Unit Cost	Cost Amount	Close Price	Net Proceeds	Realized G/L
105	12/21/2004	11/02/2006	675	CCRN	JCDI	CROSS COUNTRY HLTHCARE	227483 10-4	18 8400000	12,717 00	20 0000000	13 418 60	701 60

LT

Cost = 273,657.49

Proceeds: 303,365.03

The valuation reflects securities owned by you or our records resulting from transactions processed through RBC Dain Rauscher Inc. or supplemental information supplied by you. The prices indicated are obtained from sources we consider reliable but are not guaranteed.

2006 Granite Contributions

[illegible]1 2006 through [illegible]2 31 2006

Date	Name and Address	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
[illegible]	[illegible] [illegible] Naples [illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	Logan Meagher [illegible] [illegible] MN [illegible]	[illegible]	Exempt	[illegible]	$500.00
3[illegible]	[illegible] Foundation [illegible] [illegible] Ste [illegible]6 St Paul MN [illegible]	None	Exempt	Charitable	$[illegible]
[illegible]	St [illegible] Catholic Church [illegible] St Louis MO 63[illegible]	None	Exempt	Charitable	$[illegible]
[illegible]	San [illegible] [illegible] New Ulm MN 56073 [illegible]	None	Exempt	Charitable	$[illegible]
3 8 2006	The [illegible] Fund 100 [illegible] Charles St Ste 200 Baltimore MD [illegible]	None	Exempt	Charitable	$[illegible]
3 [illegible] 2006	Miriam Ruiz [illegible] St Paul MN 55[illegible]	None	Exempt	Charitable	$5,000.00
3 [illegible] 2006	Corpus Christi 2131 Fairview Ave N Roseville MN 55[illegible]13	None	Exempt	Charitable	$15,000.00
[illegible] 2006	Kaylee Neske 25 Larpenteur Ave Roseville MN 551[illegible]	None	Exempt	Charitable	$[illegible]
3 14 2006	Roseville Ambassador Foundation 825 Hamel Drive Roseville MN 55113 2124	None	Exempt	Charitable	$2,500.00
3 [illegible] 2006	ANCOR Foundation 1101 King Street Ste [illegible]80 Alexandria [illegible] 223[illegible]	None	Exempt	Charitable	$[illegible]
[illegible] 2006	First Presbyterian Church [illegible] County Road 1[illegible] Maple Plain MN 55359	None	Exempt	Charitable	$500.00
[illegible]	Lifeworks [illegible] Centre Pointe Dr Ste 400 Mendota Heights MN 55120	None	Exempt	Charitable	$[illegible]
4 [illegible] 2006	San Miguel 3800 Pleasant Ave S Minneapolis MN 55409 [illegible]	None	Exempt	Charitable	$7,000.00
4 [illegible] 2006	Women's Advocates [illegible] Grand Ave St Paul MN 55[illegible]	None	Exempt	Charitable	$[illegible]
4 10 2006	Red Robin Preschool 15[illegible] W County Road C 2 Roseville MN 55113	None	Exempt	Charitable	$750.00
4 [illegible] 2006	Brain Injury Association of MN 34 [illegible] Ave NE Ste [illegible] Minneapolis MN 55413 [illegible]	None	Exempt	Charitable	$[illegible]
[illegible] 2006	[illegible] [illegible] St Ste [illegible] St Paul MN [illegible]	None	Exempt	Charitable	$[illegible]
[illegible]	[illegible] [illegible] Ave S Minneapolis MN [illegible]	None	Exempt	Charitable	$[illegible]
[illegible]	[illegible] [illegible] Minneapolis MN [illegible]	None	Exempt	Charitable	$[illegible]
[illegible]	[illegible]	None	Exempt	Charitable	$[illegible]
[illegible]	[illegible]	None	Exempt	Charitable	$[illegible]
[illegible]	[illegible]	None	Exempt	Charitable	$[illegible]
[illegible]	[illegible]	[illegible]	Exempt	Charitable	$[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

2006 Granite Contributions

[illegible] 2006 through [illegible] 2006

Date	Name and Address	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
	[illegible] St Paul MN [illegible]				
[illegible] 2006	[illegible] St Matthew [illegible] Street St Paul MN [illegible]	None	Exempt	Charitable	$[illegible]
[illegible] 2006	[illegible] P O Box [illegible] Boise [illegible]	None	Exempt	Charitable	$5 [illegible]
[illegible] 2006	New Life Family Services [illegible] E 66th St Minneapolis MN 55423 2674	None	Exempt	Charitable	$2 [illegible]
[illegible] 2006	US Bank Cub Foods [illegible] Snelling Ave N Roseville MN 551[illegible]	None	Exempt	Charitable	$2 [illegible]
[illegible]30 2006	East Side Learning Center [illegible] Ave St Paul MN 55106	None	Exempt	Charitable	$5 000 [illegible]
[illegible] 2006	Orono Community Education [illegible] Old Crystal Bay Rd Long Lake MN 55356	None	Exempt	Charitable	$800 00
[illegible] 30 2006	Roseville Area High Girls Gymnastics 251 County Rd B2 W Roseville MN 551[illegible]	None	Exempt	Charitable	$725 00
[illegible] 30 2006	Timber Bay/LFL Youth Involvement P O Box 605 Long Lake MN 55356 [illegible]	None	Exempt	Charitable	$1 000 00
[illegible] 2006	United Hospital Foundation 333 N Smith Ave St Paul MN 55102	None	Exempt	Charitable	$ [illegible] 00
[illegible] 2006	A 2 P O Box 669 Manchester Center [illegible] 05255	None	Exempt	Charitable	$309 00
[illegible] 2006	[illegible] & [illegible] DDS 525 County Rd [illegible] N Plymouth MN [illegible]	None	Exempt	Charitable	$2 500 00
[illegible] 2006	Esmeralda 1428 Broad S [illegible]	None	Exempt	Charitable	$10 000 00
[illegible] 2006	Hope Academy 3015 [illegible] Ave S Minneapolis MN 55407	None	Exempt	Charitable	$4 [illegible] 00
[illegible] 2006	In Step Jabbuk Foundation 606 Blaisdell Ave S Minneapolis MN 55404	None	Exempt	Charitable	$2 000 00
5/10 2006	Incarnation House 2120 Clinton Ave S Minneapolis MN 55404	None	Exempt	Charitable	$3 500 00
5 [illegible] 2006	Lawyers Concerned for Lawyers 2550 University Ave W Ste [illegible] St Paul MN [illegible]	None	Exempt	Charitable	$500 00
5 [illegible] 2006	Life's Missing Link [illegible] St Ste 400 Minneapolis MN 55403	None	Exempt	Charitable	$1 000 00
[illegible]	Mary Ann [illegible] [illegible] Ave N Oakdale MN [illegible]	Employee of Related Corp	Exempt	Reimb Of Expenses	$835 [illegible]
[illegible] 2006	[illegible] Stephen's Human Services [illegible] Clinton Ave S Minneapolis MN [illegible]	None	Exempt	Charitable	$[illegible]
[illegible]	[illegible] Pearson [illegible] Ruth St [illegible]	None	Exempt	Charitable	$[illegible]
[illegible]	[illegible]	Employee of Related Corp	Exempt	Reimb Of Medical Expenses	[illegible]
[illegible]	American [illegible] Society [illegible]	None	Exempt	Charitable	[illegible]
[illegible]	[illegible]	[illegible]	Exempt	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Exempt	Charitable	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

2006 Granite Contributions

1/1/2006 through 12/31/2006

Date	Name and Address	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
5/[illegible]/2006	[illegible] Community [illegible] 2000 St [illegible] Ave St Paul MN [illegible]	None	Exempt	Charitable	$500.00
[illegible]/2006	Church of St Stephen [illegible] Clinton Ave S Minneapolis MN [illegible]	None	Exempt	Charitable	$[illegible]
5/31/2006	Rose [illegible] Center 251 County Rd B2 [illegible] Roseville MN 55[illegible]	None	Exempt	Charitable	$700.00
6/ [illegible] 2006	[illegible] P O Box [illegible] Minneapolis MN 55[illegible]	None	Exempt	Charitable	$[illegible]
6/ [illegible] 2006	YMCA [illegible] 00 Orchard Lane White Bear Lake MN	None	Exempt	Charitable	$675.00
6/ [illegible] 2006	Countryside Home Loans P O Box 650070 Dallas TX 75265 0070	None	Exempt	Charitable	$675.00
6/[illegible] 2006	Edinbrook Church 300 Edinbrook Pkwy N Brooklyn Park MN 55443	None	Exempt	Charitable	$650.00
6/1/2006	Firestone Auto Care 985 Woodlynne Ave Maplewood MN 55[illegible]	None	Exempt	Charitable	$2[illegible]8.00
6/ [illegible] 2006	Home Depot 2180 White Bear Ave Maplewood MN 55[illegible]09	None	Exempt	Charitable	$648.00
6/[illegible] 2006	SD 622 Driver Ed 2520 12th Ave E No St Paul MN 55109	None	Exempt	Charitable	$200.00
6/[illegible] 2006	Johan Carlstrom Rise Ministries [illegible]808 1st St N N St Paul MN 55109	None	Exempt	Charitable	$400.00
6/[illegible] 2006	One Percent Club 2516 Chicago Ave Minneapolis MN 55404	None	Exempt	Charitable	$500.00
6/1/2006	Second Step Curriculum 821 Glenbrook Ave Oakdale MN 55[illegible]28	None	Exempt	Charitable	$975.00
6/1/2006	St Paul Endoscopy 1[illegible]32 Hewitt Ave St Paul MN 5510[illegible]	None	Exempt	Charitable	$2[illegible]5.00
6/[illegible]/2006	National American University 1500 W Hwy 36 Roseville MN 55[illegible]13	None	Exempt	Charitable	$25.00
6/13/2006	HMAA 50[illegible] Kellogg Blvd Ste 341 St Paul MN 55102	None	Exempt	Charitable	$500.00
6/[illegible]/2006	Demontreville Jesuit Retreat House 8243 Demontreville Trail N Lake Elmo MN 55042 [illegible]546	None	Exempt	Charitable	$2,000.00
6/21/2006	Circus Juventas 1270 Montreal Ave St Paul MN 55116	None	Exempt	Charitable	$1,[illegible]00.00
6/[illegible]/2006	SD 622 2520 12th E No St Paul MN 55109	None	Exempt	Charitable	$[illegible]
6/2[illegible]/2006	St Paul Festival & Heritage Foundation 429 Landmark Center 75 W 5th St St Paul MN 55102	None	Exempt	Charitable	$3[illegible].00
6/28/2006	St Paul Festival & Heritage Foundation 429 Landmark Center 75 W 5th St St Paul MN 55[illegible]02	None	Exempt	Charitable	$[illegible]
6/28/[illegible]	St Paul [illegible] Church 3313 S [illegible] St Louis MO 63[illegible]	None	Exempt	Charitable	$1,[illegible]
6/16/2006	[illegible] Smith Sons Mortuary 6034 S [illegible] Oklahoma City OK 73[illegible]	None	Exempt	Charitable	$[illegible].00
6/28/2006	American Cancer Society [illegible] Clifton Rd NE Atlanta GA 30[illegible]	None	Exempt	Charitable	$[illegible]
[illegible]	[illegible]	None	Exempt	Charitable	$[illegible]
[illegible]	[illegible]	None	Exempt	Charitable	$[illegible]
[illegible]	[illegible] Place [illegible] St Paul [illegible]	None	Exempt	Charitable	$[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	Charitable	$[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	$[illegible]

2006 Granite Contributions

1/1/2006 through 12/31/2006

Date	Name and Address	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
[illegible]	[illegible] Church [illegible] St S [illegible] St Paul MN [illegible]	None	Exempt	Charitable	[illegible]
[illegible] 2006	[illegible] Mission [illegible] Blvd P.O. Box [illegible] [illegible]	None	Exempt	Charitable	$5,000.00
[illegible] 2006	ARRM 85 N Concord St [illegible] St Paul MN [illegible]	None	Exempt	Charitable	[illegible]
[illegible] 2006	Odyssey Hospice Care [illegible] Northpark Dr Ste 400 Colorado Springs CO [illegible]	None	Exempt	Charitable	[illegible]
[illegible] 2006	[illegible] Elementary [illegible] Centerville MN 55038	None	Exempt	Charitable	[illegible]
[illegible] 2006	Crowley's Gymnastics [illegible] Ave [illegible] Woodbury MN [illegible]128	None	Exempt	Charitable	[illegible]
7/15/2006	Farmington Legion Post P.O. Box 186 Farmington MN 55024	None	Exempt	Charitable	[illegible]
7/15/2006	Renaissance Learning P.O. Box 8036 Wisconsin Rapids WI 54495	None	Exempt	Charitable	$534.65
7/15/2006	South St Paul Girls Tennis 700 N 2nd St St Paul MN 55075	None	Exempt	Charitable	$750.00
7/15/2006	St Paul Rheumatology 2854 Hwy 55 Suite [illegible]30 Eagan MN 55121	None	Exempt	Charitable	[illegible]
7/15/2006	Stephen's Sports 2425 Rice St Roseville MN 55113	None	Exempt	Charitable	$793.78
[illegible] 18 2006	General Sports 5025 France Ave S Minneapolis MN 554[illegible]	None	Exempt	Charitable	$620.00
[illegible] 18 2006	Harcourt Achieve 6277 Sea Harbor Dr Orlando FL [illegible]	None	Exempt	Charitable	$979.9[illegible]
[illegible] 18 2006	Lakeshore Learning Store 721 Beam Ave Suite A Maplewood MN 55[illegible]09	None	Exempt	Charitable	$299.30
7/18/2006	Lindsey Bud[illegible] [illegible]60 Sterling St N Maplewood MN 551[illegible]	None	Exempt	Charitable	$400.00
7/18/2006	[illegible] School 96 E [illegible]heelock Pkwy St Paul MN 55117	None	Exempt	Charitable	$673.00
7/18/2006	St Paul Festival & Heritage Foundation 429 Landmark Center 75 W 5th St St Paul MN 55102	None	Exempt	Charitable	$205.00
7/26/2006	Fire & Brimstone 1704 [illegible] St S Maplewood MN 55[illegible]	None	Exempt	Charitable	$250.00
[illegible] 2006	[illegible] Hall 540 Albert St S St Paul MN 5511[illegible]	None	Exempt	Charitable	$2,000.00
[illegible] 2006	Romero [illegible] [illegible]07 Federal St Camden NJ 08105	None	Exempt	Charitable	[illegible]
[illegible]	St [illegible] Church [illegible] St Paul MN [illegible]	None	Exempt	Charitable	[illegible]
[illegible]	St [illegible] [illegible] St Paul MN [illegible]	[illegible]	Exempt	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

2006 Granite Contributions

1/1/2006 through 12/31/2006

Date	Name and Address	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
	Maplewood MN 55 [illegible] 9				
8 [illegible] 6	[illegible] Sustainability [illegible] University Ave SE Minneapolis MN 55 [illegible]	None	Exempt	Charitable	$3 [illegible]
8 [illegible] 6	[illegible] Park Boys Basketball Booster Club [illegible] Rose Ave St Paul MN 55117	None	Exempt	Charitable	$750.00
8 3 [illegible] 6	[illegible] 50 [illegible] Burnsville MN 5533[illegible]	None	Exempt	Charitable	$2 [illegible]
8 5 2006	Down Syndrome Assn of MN 656 [illegible] Rd St Paul MN 55 [illegible]	None	Exempt	Charitable	$55 [illegible]
8 [illegible]	Ramsey County Historical Society 323 Landmark Center 75 W 5th St St Paul MN 55102	None	Exempt	Charitable	$40.00
8 [illegible] 2006	MSPDA	None	Exempt	Charitable	$360.00
8 8 2006	Roseville Girls Tennis Booster Club 1251 W County Rd B Roseville MN 55113	None	Exempt	Charitable	$100.00
8 8 2006	University of St Thomas Mkt Dev 2115 Summit Ave St Paul MN 55105-1096	None	Exempt	Charitable	$100.00
8 21 2006	Michael Lewis Scholarship Fund 540 Fulham #102 Roseville MN 55113	None	Exempt	Charitable	15,000.00
8 24 2006	Roni Allen 237 Rosewood St LaPorte IN 46350	None	Exempt	Charitable	[illegible]00.00
8 28 2006	Costco 2011 Technology Drive Eden Prairie MN 553[illegible]	None	Exempt	Charitable	$750.00
9 6/2006	Feline Rescue Inc 5[illegible] Fairview Ave N St Paul MN 55104	None	Exempt	Charitable	950.00
9 12 2006	American Cancer Society 599 Clifton Rd NE Atlanta GA 30329-[illegible]	None	Exempt	Charitable	$500.00
9 13 2006	Guide Dogs of America [illegible] Glenoaks Blvd Sylmar CA 91342	None	Exempt	Charitable	500.00
9/15/2006	NACAC 970 Raymond Ave Ste 106 St Paul MN 55 [illegible] 49	None	Exempt	Charitable	1,000.00
9 15 2006	Roseville Central Park Foundation [illegible] Brooks Ave [illegible] Roseville MN 55113	None	Exempt	Charitable	25.00
9 20 2006	St Paul Festival & Heritage Foundation 419 Landmark Center 75 W 5th St St Paul MN 55102	None	Exempt	Charitable	500.00
9 [illegible] 2006	St Paul Festival & Heritage Foundation 419 Landmark Center 75 W 5th St St Paul MN 55102	None	Exempt	Charitable	5,115.59
9 2[illegible] 2006	B# Burg 1250 Yankee Doodle Rd St Paul MN 55 [illegible] 2	None	Exempt	Charitable	$800.00
[illegible] 18 2006	[illegible] Family Services [illegible] S Minneapolis MN 55404	None	Exempt	Charitable	[illegible]
[illegible] 6	Bridges to Learning [illegible] Cedar Lake Pkwy Minneapolis MN [illegible]	None	Exempt	Charitable	$5 [illegible]
[illegible]	[illegible]	[illegible]	Exempt	Charitable	[illegible]
[illegible]	[illegible]	[illegible]	Exempt	Charitable	[illegible]
[illegible]	[illegible]	[illegible]	Exempt	Charitable	[illegible]
[illegible]	[illegible]	[illegible]	Exempt	Charitable	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	Charitable	[illegible]

2006 Granite Contributions

1 [illegible] 2006 through 12 3[illegible] 2006

Date	Name and Address	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
	[illegible] [illegible]				
[illegible]	[illegible] [illegible] [illegible] St St [illegible] MN [illegible]	None	Exempt	[illegible]	[illegible]
[illegible] 2006	[illegible] [illegible] [illegible] S St [illegible] MN [illegible]5418	None	Exempt	Charitable	[illegible].00
[illegible]	[illegible] Foundation 268 [illegible] Center Drive Roseville MN [illegible]	None	Exempt	Charitable	500.00
[illegible] 2006	[illegible] Inc Smith Family Huntsville GA	None	Exempt	Charitable	[illegible]
1 6 2006	[illegible] Energy P.O. Box 9477 Minneapolis MN 5548[illegible] 9477	None	Exempt	Charitable	130.00
1 6 2006	Xcel Energy P.O. Box 9477 Minneapolis MN 55484 9477	None	Exempt	Charitable	100.00
1 7 2006	Chase Home Finance P.O. Box 781[illegible]6 Phoenix AZ 85062	None	Exempt	Charitable	[illegible]00.00
1 9 2006	Chad Peterson 6800 Otter Lake Rd Lino Lakes MN 55038 4407	None	Exempt	Charitable	20[illegible].00
[illegible] 5 2006	Wisconsin Aquaculture Assn 400 [illegible] Ave Sun Prairie WI 54026	None	Exempt	Charitable	[illegible]750.00
[illegible] 8 2006	Soup [illegible] Up [illegible] Fairview Ave N Roseville MN 551[illegible]3	None	Exempt	Charitable	5,500.00
[illegible] 2006	NECF (North End Community Foundation) 19[illegible] West Geranium Ave St Paul MN [illegible]51	None	Exempt	Charitable	1,025.00
1 24 2006	NECF (North End Community Foundation) 1[illegible] West Geranium Ave St Paul MN 55[illegible]17	None	Exempt	Charitable	300.00
1 24 2006	ARC [illegible] Transfer Rd Ste 26 St Paul MN 5514	None	Exempt	Charitable	550.00
[illegible] 26 2006	[illegible] Funeral Home [illegible] Highway 85 87 [illegible] CO 808[illegible]7	None	Exempt	Charitable	$1,000.00
1 30 2006	Dungarvin Inc [illegible] Fund 1821 University Ave Suite 2[illegible]8 St Paul MN 5510[illegible]	None	Exempt	Charitable	$500.00
2 [illegible] 2006	Lions Club Roselawn Ave Roseville MN 55[illegible]3	None	Exempt	Charitable	50.00
2 21 2006	[illegible] [illegible] Bavarian Sh[illegible] Dr [illegible] MN 553[illegible] 1552	None	Exempt	Charitable	$200.00
[illegible] 2 2006	[illegible] Inc [illegible] [illegible]	None	Exempt	Charitable	[illegible]

[illegible]

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		US BANK - VARIOUS					02/04/2005	01/09/2006
73,279.		71,922.					1,357.	
		US BANK - VARIOUS					06/20/2003	05/05/2006
557,443.		476,401.					81,042.	
		RAUSCHER - VARIOUS					04/19/2006	05/04/2006
436,271.		420,628.					15,643.	
		RAUSCHER - VARIOUS					12/16/2004	06/06/2006
131,466.		101,758.					29,708.	
		US BANK - CAPITAL GAIN DIV						
70,701.							70,701.	
		RAUSCHER - VARIOUS				P		
							1,766.	
TOTAL GAIN(LOSS)							200,217.	

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
US BANK NA		210.	210.
	TOTAL	210.	210.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
RBC DAIN RAUSCHER INC.	2,391.	2,391.
US BANK NA	67,564.	67,564.
DESTINATIONS DEVELOPMENT	25,200.	25,200.
TOTAL	95,155.	95,155.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
POINTE PLUS, LLC	-9,523.	-9,523.
HIATUS, LLC	-6,561.	-6,561.
TOTALS	-16,084.	-16,084.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
MOSS & BARNETT	291.	261.		30.
TOTALS	291.	261.	NONE	30.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
2005 FORM 990PF	11.
2006 ESTIMATED TAX PAYMENTS	1,280.
FOREIGN TAX PAID	692.
TOTALS	1,983.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
US BANK - AGENCY FEES	31,151.	28,036.	3,115.
STATE OF MN REGISTRATION FEE	25.	12.	13.
VEHICLE EXPENSE	1,469.	734.	735.
KENT O. PAULSON	9,000.	4,500.	4,500.
MISCELLANEOUS EXPENSE	21.	10.	11.
TOTALS	41,666.	33,292.	8,374.

FORM 990PF, PART II - OTHER NOTES AND LOANS RECEIVABLE

BORROWER:	DESTINATIONS DEVELOPMENT INC.
INTEREST RATE:	10.000000
DATE OF NOTE:	10/28/2004
MATURITY DATE:	12/31/2007
REPAYMENT TERMS:	INTEREST ONLY - QUARTERLY
SECURITY PROVIDED:	COMMON STOCK OF BORROWER
PURPOSE OF LOAN:	INVESTMENT

BEGINNING BALANCE DUE	252,000.
ENDING BALANCE DUE	252,000.
ENDING FAIR MARKET VALUE	252,000.
TOTAL BEGINNING OTHER NOTES AND LOANS RECEIVABLE	252,000.
TOTAL ENDING BOOK - OTHER NOTES AND LOANS RECEIVABLE	252,000.
TOTAL ENDING FMV - OTHER NOTES AND LOANS RECEIVABLE	252,000.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED STATEMENT	2,423,523.	3,153,938.
100,000 SHARES MBC PHARMA	50,000.	50,000.
KALACO SCIENTIFIC	100,000.	100,000.
1175 SHS ELECTRONICS FOR IMAGI	19,671.	31,232.
225 SHS LONSTAR TECHNOLOGIES	7,364.	10,892.
685 SHS PIONEER DRILLING CO	7,193.	9,097.
250 SHS STANLEY WORKS COMMON	8,400.	12,573.
TOTALS	2,616,151.	3,367,732.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED	656,647.	656,647.
TOTALS	656,647.	656,647.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
CONNECTED PROPERTIES, INC.	2,270,535.	2,200,000.
TOTALS	2,270,535.	2,200,000.

GRANITE FOUNDATION 26-0010320

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
OWNERSHIP IN POINTE PLUS, LLC	490,477.	490,477.
OWNERSHIP IN HIATUS , LLC	268,381.	268,381.
TOTALS	758,858.	758,858.

FORM 990PF, PART VII-A, LINE 10 - NEW SUBSTANTIAL CONTRIBUTORS

NAME AND ADDRESS	DATE	DIRECT PUBLIC SUPPORT
TIM & DIANE MADDEN 1876 GLUEK LANE ROSEVILLE, MN 55113	06/13/2006	500,000.
TOTAL CONTRIBUTION AMOUNTS		500,000.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION
TIMOTHY MADDEN 1876 GLUEK LANE ROSEVILLE, MN 55113-3851	DIRECTOR 2.00
DIANE MADDEN 1876 GLUEK LANE ROSEVILLE, MN 55113-3851	DIRECTOR 2.00
MICHAELA MADDEN 1876 GLUEK LANE ROSEVILLE, MN 55113-3851	DIRECTOR 1.00
	GRAND TOTALS

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS
===

TIMOTHY MADDEN
DIANE MADDEN

STATEMENT 14

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

TIM MADDEN
690 CLEVELAND AVENUE SOUTH
ST. PAUL, MN 55116
651-696-5605

SCHEDULE D (Form 1041)

Department of the Treasury Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the separate instructions for Form 1041 (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2006

Name of estate or trust: GRANITE FOUNDATION

Employer identification number: 26-0010320

Note: *Form 5227 filers need to complete only Parts I and II*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see page 35)	(f) Gain or (Loss) for the entire year (col (d) less col (e))
1						
	SEE STATEMENT 1			436,271.	420,628.	17,409.

2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2005 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1 through 4 in column (f) Enter here and on line 13, column (3) below ▶	5	17,409.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo day, yr)	(c) Date sold (mo day, yr)	(d) Sales price	(e) Cost or other basis (see page 35)	(f) Gain or (Loss) for the entire year (col (d) less col (e))
6						
	SEE STATEMENT 2			832,889.	650,081.	182,808.

7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2005 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6 through 11 in column (f) Enter here and on line 14a, column (3) below ▶	12	182,808.

Part III Summary of Parts I and II

Caution: *Read the instructions* ***before*** *completing this part*

			(1) Beneficiaries' (see page 36)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			17,409.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			182,808.
b	Unrecaptured section 1250 gain (see line 18 of the worksheet on page 36)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			200,217.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 If lines 14a and 15, column (2), are net gains, go to Part V, and* ***do not*** *complete Part IV If line 15, column (3), is a net loss, complete Part IV and the* ***Capital Loss Carryover Worksheet,*** *as necessary*

Part IV **Capital Loss Limitation**

16 Enter here and enter as a (loss) on Form 1041, line 4, the **smaller** of a The loss on line 15, column (3) **or** b $3,000	16	( )

If the loss on line 15, column (3), is more than $3,000, ***or*** *if Form 1041, page 1, line 22, is a loss, complete the* ***Capital Loss Carryover Worksheet*** *on page 39 of the instructions to determine your capital loss carryover*

Part V **Tax Computation Using Maximum Capital Gains Rates** (Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22 is more than zero)

Note: *If line 14b, column (2) or line 14c, column (2) is more than zero, complete the worksheet on page 38 of the instructions and skip Part V Otherwise, go to line 17*

17	Enter taxable income from Form 1041, line 22			17		
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18				
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2)	19				
20	Add lines 18 and 19	20				
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶	21				
22	Subtract line 21 from line 20 If zero or less, enter -0-			22		
23	Subtract line 22 from line 17 If zero or less, enter -0-			23		
24	Enter the **smaller** of the amount on line 17 or $2,050			24		
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 through 27, go to line 28 and check the "No" box ☐ **No.** Enter the amount from line 23			25		
26	Subtract line 25 from line 24			26		
27	Multiply line 26 by 5% (05)				27	
28	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 28 through 31, go to line 32 ☐ **No.** Enter the **smaller** of line 17 or line 22			28		
29	Enter the amount from line 26 (If line 26 is blank, enter -0-)			29		
30	Subtract line 29 from line 28			30		
31	Multiply line 30 by 15% (15)				31	
32	Figure the tax on the amount on line 23 Use the 2006 Tax Rate Schedule on page 23 of the instructions				32	
33	Add lines 27, 31, and 32				33	
34	Figure the tax on the amount on line 17 Use the 2006 Tax Rate Schedule on page 23 of the instructions				34	
35	**Tax on all taxable income.** Enter the **smaller** of line 33 or line 34 here and on line 1a of Schedule G Form 1041				35	

GRANITE FOUNDATION 26-0010320

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES					
RAUSCHER - VARIOUS	04/19/2006	05/04/2006	436,271.	420,628.	15,643.
RAUSCHER - VARIOUS					1,766.
TOTAL CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES			436,271.	420,628.	17,409.
Totals			436,271.	420,628.	17,409.

JSA
6F0971 2 000

GRANITE FOUNDATION

26-0010320

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES					
US BANK - VARIOUS	02/04/2005	01/09/2006	73,279.	71,922.	1,357.
US BANK - VARIOUS	06/20/2003	05/05/2006	557,443.	476,401.	81,042.
RAUSCHER - VARIOUS	12/16/2004	06/06/2006	131,466.	101,758.	29,708.
US BANK - CAPITAL GAIN DIV			70,701.		70,701.
TOTAL CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES			832,889.	650,081.	182,808.
Totals			832,889.	650,081.	182,808.

JSA
6F0970 2 000

GRANITE FOUNDATION TRANSFERS

TRANSFER DATE	SYMBOL/ CUSIP	NAME	# SHS	SHARE PRICE	TOTAL VALUE
04/19/2006	VLKAY	VOLKSWAGEN	1410	$15 35	$21,643.50
04/19/2006	TLAB	TELLABS	2725	$15 52	$42,292 00
04/19/2006	CB	CHUBB	130	$49 80	$6,474 00
04/19/2006	SHRGY	SCHERING	110	$105 75	$11,632.50
04/19/2006	MAKSY	MARKS & SPEN	324	$63 50	$20,574 00
04/19/2006	DBSDY	DBS GROUP	269	$42 60	$11,459 40
04/19/2006	BAM	BROOKFIELD	450	$41 41	$18,634 50
04/19/2006	SPN	SUPERIOR EN	515	$31 41	$16,176 15
04/19/2006	PKX	POSCO	275	$71 07	$19,544 25
04/19/2006	TTI	TETRA TECH	397	$52 10	$20,683 70
04/19/2006	KEP	KOREA ELEC	685	$23 34	$15,987 90
04/19/2006	EXPD	EXPEDITORS	223	$91 35	$20,371 05
04/19/2006	MLEA	MILLEA	130	$102 10	$13,273 00
04/19/2006	HIT	HITACHI	265	$74 49	$19,739.85
04/19/2006	NSS	NS GROUP	310	$52.07	$16,141 70
04/19/2006	AKZOY	AKZO	280	$54.22	$15,181 60
04/19/2006	AEG	AEGON	562	$18 10	$10,172 20
04/19/2006	TQNT	TRIQUINT	2800	$5 43	$15,204 00
04/19/2006	MVK	MAVERICK	325	$60 47	$19,652 75
04/19/2007	PRXL	PAREXAL	525	$27 48	$14,427 00
04/19/2006	PDC	PIONEER DRILLING	685	$18 00	$12,330 00
04/19/2006	CNQ	CANADIAN NAT RES	500	$63 93	$31,965 00
04/19/2006	ATW	ATWOOD OCEANICS	300	$58 20	$17,460 00
04/19/2006	HPQ	HEWLETT PACKARD	800	$33 63	$26,904 00
04/19/2006	XOM	EXXON MOBILE	461	$64 48	$29,725 28
04/19/2006	LRW	LABOR READY	575	$26 79	$15,404.25
04/19/2006	HYDL	HYDRIL	170	$87 47	$14,869 90
04/19/2006	MTU	MITSUBISHI	645	$15 78	$10,178 10
04/19/2006	MHP	MCGRAW HILL	262	$58 28	$15,269 36
04/19/2006	SBUX	STARBUCKS	386	$39 20	$15,131 20
04/19/2006	SWK	STANLEY WORKS	250	$54 59	$13,647.50
04/19/2006	SU	SUNCOR ENERGY	500	$89.88	$44,940 00
04/19/2006	EFII	ELECTRONICS FOR IMAC	1175	$29 85	$35,073 75
04/19/2006	LSS	LONE STAR TECH	225	$62 77	$14,123 25
07/13/2006	BP	BP PLC	65	$71 38	$4,639 70
07/19/2006	MS	MORGAN STAN	300	$64 56	$19,368 00
07/19/2006	APD	AIR PDTS	285	$63 95	$18,225.75
07/21/2006	LNC	LINCOLN	300	$56 78	$17,034 00
09/05/2006	EMR	EMERSON	154	$83 78	$12,902 12

TOTAL VALUE OF SHARES TRANSFERRED $718,456.21

Form **8868**
(Rev April 2007)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

▶ File a separate application for each return

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . ▶ [X]
- If you are filing for an **Additional (not automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Part I **Automatic 3-Month Extension of Time.** Only submit original (no copies needed)

Section 501(c) corporations required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only . . . . ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Electronic Filing *(e-file)*. Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for section 501(c) corporations required to file Form 990-T) However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated From 990-T Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868 For more details on the electronic filing of this form, visit *www irs gov/efile* and click on *e-file for Charities & Nonprofits*

Type or print	Name of Exempt Organization	**Employer identification number**
	GRANITE FOUNDATION	26-0010320
File by the due date for filing your return See instructions	Number, street, and room or suite no If a P O box, see instructions 1876 GLUEK LANE	
	City, town or post office, state, and ZIP code For a foreign address, see instructions ROSEVILLE, MN 55113-3851	

Check type of return to be filed (file a separate application for each return)

[ ] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (sec 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[X] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ▶ TIMOTHY F. MADDEN

Telephone No ▶ 651 699-0206 FAX No ▶

- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension will cover

1 I request an automatic 3-month (6 months for a section 501(c) corporation required to file Form 990-T) extension of time until 08/15, 2007 , to file the exempt organization return for the organization named above The extension is for the organization's return for

▶ [X] calendar year 2006 or
▶ [ ] tax year beginning ______ , ______ , and ending ______ , ______

2 If this tax year is for less than 12 months, check reason [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	**3a**	$ 3,435.
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	**3b**	$ 1,280.
c	**Balance Due.** Subtract line 3b from line 3a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	**3c**	$ 2,155.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

For Privacy Act and Paperwork Reduction Act Notice, see Instructions. Form **8868** (Rev 4-2007)

JSA
6F8054 5 000