AMENDED

0704

Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No. 1545-0047

2006

Open to Public Inspection

A For the 2006 calendar year, or tax year beginning 05/01, 2006, and ending 04/30/2007

B Check if applicable: [ ] Address change [ ] Name change [ ] Initial return [ ] Final return [ ] Amended return [ ] Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization
A PITZL & J FRED KROST CHAR TR #2, 06160000

Number and street (or P O box if mail is not delivered to street address) | Room/suite
WELLS FARGO BANK 625 MARQUETTE AVE

City or town, state or country, and ZIP + 4
MINNEAPOLIS, MN 55402

D Employer identification number
41-6268462

E Telephone number
(800)932-4687

F Accounting method [X] Cash [ ] Accrual [ ] Other (specify) ▶

● Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

H and I are not applicable to section 527 organizations

H(a) Is this a group return for affiliates? [ ] Yes [X] No

H(b) If "Yes," enter number of affiliates ▶

H(c) Are all affiliates included? [ ] Yes [ ] No (If "No," attach a list See instructions)

H(d) Is this a separate return filed by an organization covered by a group ruling? [ ] Yes [X] No

I Group Exemption Number ▶

G Website: ▶N/A

J Organization type (check only one) ▶ [X] 501(c) (3) ◀ (insert no) [ ] 4947(a)(1) or [ ] 527

K Check here ▶ [ ] if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than $25,000 A return is not required, but if the organization chooses to file a return, be sure to file a complete return

M Check ▶ [X] if the organization is not required to attach Sch B (Form 990, 990-EZ, or 990-PF)

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 1,207,867.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances *(See the instructions)*

IRS RECD DATE
5-9-2011

			(A) Securities		(B) Other		
1	Contributions, gifts, grants, and similar amounts received						
a	Contributions to donor advised funds	1a					
b	Direct public support (not included on line 1a)	1b					
c	Indirect public support (not included on line 1a)	1c					
d	Government contributions (grants) (not included on line 1a)	1d					
e	Total (add lines 1a through 1d) (cash $ ______ noncash $ ______)					1e	
2	Program service revenue including government fees and contracts (from Part VII, line 93)					2	
3	Membership dues and assessments					3	
4	Interest on savings and temporary cash investments					4	
5	Dividends and interest from securities STMT 1					5	146,670.
6a	Gross rents	6a					
b	Less rental expenses	6b					
c	Net rental income or (loss) Subtract line 6b from line 6a					6c	
7	Other investment income (describe)					7	
8a	Gross amount from sales of assets other than inventory		998,458.	8a	62,739.		
b	Less cost or other basis and sales expenses		659,936.	8b	80,000.		
c	Gain or (loss) (attach schedule)		338,522.	8c	-17,261.		
d	Net gain or (loss) Combine line 8c, columns (A) and (B)					8d	321,261.
9	Special events and activities (attach schedule) If any amount is from gaming, check here ▶ [ ]						
a	Gross revenue (not including $ ______ of contributions reported on line 1b)	9a					
b	Less direct expenses other than fundraising expenses	9b					
c	Net income or (loss) from special events Subtract line 9b from line 9a					9c	
10a	Gross sales of inventory, less returns and allowances	10a					
b	Less cost of goods sold	10b					
c	Gross profit or (loss) from sales of inventory (attach schedule) Subtract line 10b from line 10a					10c	
11	Other revenue (from Part VII, line 103)					11	
12	**Total revenue.** Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11					12	467,931.
13	Program services (from line 44, column (B))					13	117,113.
14	Management and general (from line 44, column (C))					14	32,595.
15	Fundraising (from line 44, column (D))					15	
16	Payments to affiliates (attach schedule)					16	
17	**Total expenses** Add lines 16 and 44, column (A)					17	149,708.
18	Excess or (deficit) for the year Subtract line 17 from line 12					18	318,223.
19	Net assets or fund balances at beginning of year (from line 73, column (A))					19	3,351,270.
20	Other changes in net assets or fund balances (attach explanation) STMT 2					20	-78.
21	Net assets or fund balances at end of year Combine lines 18, 19, and 20					21	3,669,415.

Lines 13–17: Expenses. Lines 18–21: Net Assets.

RECEIVED MAY 11 2011 TPR BRANCH OGDEN

RECEIVED SEP 2007 OGDEN, UT

SCANNED MAY 17 2011

NO STATUTE ISSUE

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions. Form **990** (2006)

GT,16

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Part II Statement of Functional Expenses All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others (See the instructions.)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach schedule) (cash $ ________ noncash $ ________) If this amount includes foreign grants, check here ▶ ☐	22a				
22b Other grants and allocations (attach schedule) (cash $ 105,652. noncash $ ________) If this amount includes foreign grants, check here ▶ ☐	22b	105,652.	105,652.	STMT 3	
23 Specific assistance to individuals (attach schedule)	23				
24 Benefits paid to or for members (attach schedule)	24				
25a Compensation of current officers, directors, key employees, etc listed in Part V-A (attach schedule)	25a	42,885.	10,721.	32,164.	
b Compensation of former officers, directors, key employees, etc listed in Part V-B (attach schedule)	25b				
c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)	25c				
26 Salaries and wages of employees not included on lines 25a, b, and c	26				
27 Pension plan contributions not included on lines 25a, b, and c	27				
28 Employee benefits not included on lines 25a - 27	28				
29 Payroll taxes	29				
30 Professional fundraising fees	30				
31 Accounting fees	31	715.	715.		
32 Legal fees	32				
33 Supplies	33				
34 Telephone	34				
35 Postage and shipping	35				
36 Occupancy	36				
37 Equipment rental and maintenance	37				
38 Printing and publications	38				
39 Travel	39				
40 Conferences, conventions, and meetings	40				
41 Interest	41				
42 Depreciation, depletion, etc (attach schedule)	42				
43 Other expenses not covered above (itemize)					
a STMT 6	43a	456.	25.	431.	
b	43b				
c	43c				
d	43d				
e	43e				
f	43f				
g	43g				
44 **Total functional expenses.** Add lines 22a through 43g (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44	149,708.	117,113.	32,595.	

Joint Costs. Check ▶ ☐ if you are following SOP 98-2

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ▶ ☐ Yes ☒ No

If "Yes," enter (i) the aggregate amount of these joint costs $ ________ , (ii) the amount allocated to Program services $ ________ ;
(iii) the amount allocated to Management and general $ ________ , and (iv) the amount allocated to Fundraising $ ________

Part III ~~Statement of Program Service Accomplishments (See the instructions.)~~

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization How the public perceives an organization in such cases may be determined by the information presented on its return Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments

What is the organization's primary exempt purpose? ▶ STMT 7 All organizations must describe their exempt purpose achievements in a clear and concise manner State the number of clients served, publications issued, etc Discuss achievements that are not measurable (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others)	Program Service Expenses (Required for 501(c)(3) and (4) orgs , and 4947(a)(1) trusts, but optional for others)
a (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
b (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
c (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
d (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
e Other program services (attach schedule) (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
f **Total of Program Service Expenses** (should equal line 44, column (B), Program services) . . . . ▶	117,113.

M-2

Part IV Balance Sheets (See the instructions.)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only			(A) Beginning of year		(B) End of year
Assets					
45 Cash - non-interest-bearing				45	
46 Savings and temporary cash investments			111,258.	46	118,187.
47a Accounts receivable	47a				
b Less allowance for doubtful accounts	47b			47c	
48a Pledges receivable	48a				
b Less allowance for doubtful accounts	48b			48c	
49 Grants receivable				49	
50a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)				50a	
b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)				50b	
51a Other notes and loans receivable (attach schedule)	51a				
b Less allowance for doubtful accounts	51b			51c	
52 Inventories for sale or use				52	
53 Prepaid expenses and deferred charges				53	
54a Investments - publicly-traded securities STMT 8 ▶ [X] Cost [ ] FMV			2,572,446.	54a	2,267,572.
b Investments - other securities (attach schedule) ▶ [ ] Cost [ ] FMV				54b	
55a Investments - land, buildings, and equipment basis	55a				
b Less accumulated depreciation (attach schedule)	55b			55c	
56 Investments - other (attach schedule) STMT 10			667,566.	56	1,283,656.
57a Land, buildings, and equipment basis	57a				
b Less accumulated depreciation (attach schedule)	57b			57c	
58 Other assets, including program-related investments (describe ▶)				58	
59 **Total assets** (must equal line 74) Add lines 45 through 58			3,351,270.	59	3,669,415.
Liabilities					
60 Accounts payable and accrued expenses				60	
61 Grants payable				61	
62 Deferred revenue				62	
63 Loans from officers, directors, trustees, and key employees (attach schedule)				63	
64a Tax-exempt bond liabilities (attach schedule)				64a	
b Mortgages and other notes payable (attach schedule)				64b	
65 Other liabilities (describe ▶)				65	
66 **Total liabilities.** Add lines 60 through 65			NONE	66	NONE
Net Assets or Fund Balances					
Organizations that follow SFAS 117, check here ▶ [ ] and complete lines 67 through 69 and lines 73 and 74					
67 Unrestricted				67	
68 Temporarily restricted				68	
69 Permanently restricted				69	
Organizations that do not follow SFAS 117, check here ▶ [X] and complete lines 70 through 74					
70 Capital stock, trust principal, or current funds			3,351,270.	70	3,669,415.
71 Paid-in or capital surplus, or land, building, and equipment fund				71	
72 Retained earnings, endowment, accumulated income, or other funds				72	
73 **Total net assets or fund balances** (add lines 67 through 69 or lines 70 through 72 (Column (A) must equal line 19 and column (B) must equal line 21)			3,351,270.	73	3,669,415.
74 **Total liabilities and net assets/fund balances.** Add lines 66 and 73			3,351,270.	74	3,669,415.

Part IV-A ~~**Reconciliation of Revenue per Audited Financial Statements**~~ **With Revenue per Return** *(See the instructions.)*

NOT APPLICABLE

a	Total revenue, gains, and other support per audited financial statements			a
b	Amounts included on line a but not on Part I, line 12.			
1	Net unrealized gains on investments	b1		
2	Donated services and use of facilities	b2		
3	Recoveries of prior year grants	b3		
4	Other (specify)	b4		
	Add lines **b1** through **b4**			b
c	Subtract line **b** from line **a**			c
d	Amounts included on Part I, line 12, but not on line **a**:			
1	Investment expenses not included on Part I, line 6b	d1		
2	Other (specify)	d2		
	Add lines **d1** and **d2**			d
e	**Total revenue** (Part I, line 12) Add lines **c** and **d** ▶			e

Part IV-B **Reconciliation of Expenses per Audited Financial Statements With Expenses per Return**

NOT APPLICABLE

a	Total expenses and losses per audited financial statements			a
b	Amounts included on line a but not on Part I, line 17			
1	Donated services and use of facilities	b1		
2	Prior year adjustments reported on Part I, line 20	b2		
3	Losses reported on Part I, line 20	b3		
4	Other (specify)	b4		
	Add lines **b1** through **b4**			b
c	Subtract line **b** from line **a**			c
d	Amounts included on Part I, line 17, but not on line **a**:			
1	Investment expenses not included on Part I, line 6b	d1		
2	Other (specify)	d2		
	Add lines **d1** and **d2**			d
e	**Total expenses** (Part I, line 17) Add lines **c** and **d** ▶			e

Part V-A **Current Officers, Directors, Trustees, and Key Employees** (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) *(See 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 & deferred compensation plans	(E) Expense account and other allowances
SEE STATEMENT 11				

Part V-A ~~Current Officers, Directors, Trustees, and Key Employees~~ *(continued)*

			Yes	No
75a	Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings . . . ▶ ______			
b	Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s) . . .	75b		X
c	Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization". . . ▶	75c		X
	If "Yes," attach a statement that includes the information described in the instructions			
d	Does the organization have a written conflict of interest policy? . . .	75d		X

Part V-B **Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits** (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

(A) Name and address	(B) Loans and Advances	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
SEE STATEMENT 12	-0-	-0-	-0-	-0-

Part VI **Other Information** *(See the instructions.)*

			Yes	No
76	Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change . . .	76		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? . . .	77		X
	If "Yes," attach a conformed copy of the changes.			
78a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return? . . .	78a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? . . .	78b	N/A	
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement . . .	79		X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization? . . .	80a		X
b	If "Yes," enter the name of the organization ▶ ______ and check whether it is ☐ exempt or ☐ nonexempt			
81a	Enter direct and indirect political expenditures (See line 81 instructions.) . . . 81a N/A			
b	Did the organization file **Form 1120-POL** for this year? . . .	81b		X

Part VI Other Information *(continued)*

			Yes	No
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a		X
b	If "Yes," you may indicate the value of these items here Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III) 82b N/A			
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X	
b	Did the organization comply with the disclosure requirements relating to *quid pro quo* contributions?	83b	N/A	
84a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	N/A	
85	*501(c)(4), (5), or (6) organizations* a Were substantially all dues nondeductible by members?	85a	N/A	
b	Did the organization make only in-house lobbying expenditures of $2,000 or less?	85b	N/A	
	If "Yes" was answered to either 85a or 85b, **do not** complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year			
c	Dues, assessments, and similar amounts from members 85c N/A			
d	Section 162(e) lobbying and political expenditures 85d N/A			
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices 85e N/A			
f	Taxable amount of lobbying and political expenditures (line 85d less 85e) 85f N/A			
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	N/A	
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h	N/A	
86	*501(c)(7) orgs* Enter a Initiation fees and capital contributions included on line 12 86a N/A			
b	Gross receipts, included on line 12, for public use of club facilities 86b N/A			
87	*501(c)(12) orgs* Enter a Gross income from members or shareholders 87a N/A			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them) 87b N/A			
88b	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? If "Yes," complete Part IX	88a		X
b	At any time during the year, did the organization, directly or indirectly, own a c ontrolled entity within the meaning of section 512(b)(13)? If "Yes, complete Part XI ▶	88b		X
89a	*501(c)(3) organizations* Enter Amount of tax imposed on the organization during the year under section 4911 ▶ N/A, section 4912 ▶ N/A, section 4955 ▶ N/A			
b	*501(c)(3) and 501(c)(4) orgs* Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b		X
c	Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ N/A			
d	Enter Amount of tax on line 89c, above, reimbursed by the organization ▶ N/A			
e	*All organizations* At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?	89e		X
f	*All organizations* Did the organization acquire a direct or indirect interest in any applicable insurance contract?	89f		X
g	*For supporting organizations and sponsoring organizations maintaining donor advised funds* Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	89g		X

90a List the states with which a copy of this return is filed ▶ SEE STATEMENT 13

b Number of employees employed in the pay period that includes March 12, 2006 (See instructions) 90b NONE

91a The books are in care of ▶ WELLS FARGO BANK Telephone no ▶ (800) 932-4687

Located at ▶ 625 MARQUETTE AVENUE MINNEAPOLIS, MN ZIP + 4 ▶ 55402

			Yes	No
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	91b		X
	If "Yes," enter the name of the foreign country ▶			
	See the instructions for exceptions and filing requirements for **Form TD F 90-22.1**, Report of Foreign Bank and Financial Accounts			

Part VI Other Information (continued)

		Yes	No
c At any time during the calendar year, did the organization maintain an office outside of the United States?	91c		X
If "Yes," enter the name of the foreign country ▶			

92 *Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of* **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the tax year ▶ | 92 | N/A

Part VII Analysis of Income-Producing Activities *(See the instructions.)*

Note: *Enter gross amounts unless otherwise indicated*	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue					
a					
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments					
96 Dividends and interest from securities			14	146,670.	
97 Net rental income or (loss) from real estate					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	321,261.	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))				467,931.	

105 **Total** (add line 104, columns (B), (D), and (E)) ▶ 467,931.

Note: *Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I*

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes *(See the instructions.)*

Line No. ▼	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities *(See the instructions.)*

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts *(See the instructions.)*

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
Note: *If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).*

Part XI ~~Information Regarding Transfers To and From Controlled Entities.~~ *Complete only if the organization is a controlling organization as defined in section 512(b)(13).*

		Yes	No
106	Did the reporting organization **make** any transfers **to** a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.		

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
	Totals			

		Yes	No
107	Did the reporting organization **receive** any transfers **from** a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity		

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
	Totals			

		Yes	No
108	Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?		

Please 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 officer) is based on all information of which preparer has any knowledge

John M. Sulentic — 09/04/2007

Signature of officer — Date

VICE PRESIDENT & TRUST OFFICER

Type or print name and title

Paid Preparer's Use Only

Preparer's signature: H. Calderon	Date: 09/04/2007	Check if self-employed ☐	Preparer's SSN or PTIN (See Gen Inst X): P00077819
Firm's name (or yours if self-employed), address, and ZIP + 4: KPMG LLP 2020 NORTH CENTRAL AVE, STE 700 PHOENIX, AZ 85004			EIN: 13-5565207 Phone no

SCHEDULE A
(Form 990 or 990-EZ)
Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k), 501(n), or 4947(a)(1) Nonexempt Charitable Trust
Supplementary Information - (See separate instructions.)
▶ MUST be completed by the above organizations and attached to their Form 990 or 990-EZ

OMB No 1545-0047
2006

Name of the organization: A PITZL & J FRED KROST CHAR TR #2, 06160000
Employer identification number: 41-6268462

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

(See page 2 of the instructions. List each one. If there are 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 & deferred compensation	(e) Expense account and other allowances
SEE STATEMENT 14				
Total number of other employees paid over $50,000 . . ▶	NONE			

Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services

(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than $50,000	(b) Type of service	(c) Compensation
SEE STATEMENT 15		
Total number of others receiving over $50,000 for professional services . . . . ▶	NONE	

Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services

(List each contractor who performed services other than professional services, whether individuals or firms If there are none, enter "None." See page 2 of the instructions)

(a) Name and address of each independent contractor paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of other contractors receiving over $50,000 for other services . . . . ▶	NONE	

Part III Statements About Activities (See page 2 of the instructions.)

			Yes	No
1	During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ▶ $ ______ (Must equal amounts on line 38, Part VI-A, or line I of Part VI-B)	1		X
	Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities			
2	During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? *(If the answer to any question is "Yes," attach a detailed statement explaining the transactions)*			
a	Sale, exchange, or leasing of property?	2a		X
b	Lending of money or other extension of credit?	2b		X
c	Furnishing of goods, services, or facilities?	2c		X
d	Payment of compensation (or payment or reimbursement of expenses if more than $1,000)? TRUSTEE FEES	2d	X	
e	Transfer of any part of its income or assets?	2e		X
3a	Did the organization make grants for scholarships, fellowships, student loans, etc? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments)	3a		X
b	Did the organization have a section 403(b) annuity plan for its employees?	3b		X
c	Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," attach a detailed statement	3c		X
d	Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?	3d		X
4a	Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g. If "No," complete lines 4f and 4g	4a		X
b	Did the organization make any taxable distributions under section 4966?	4b		
c	Did the organization make a distribution to a donor, donor advisor, or related person?	4c		

d Enter the total number or donor advised funds owned at the end of the tax year ▶ ______

e Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year ▶ ______

f Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the rights to provide advice on the distribution or investment of amounts in such funds or accounts ▶ NONE

g Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year ▶ NONE

Part IV **Reason for Non-Private Foundation Status** (See pages 4 through 7 of the instructions)

I certify that the organization is not a private foundation because it is (Please check only **ONE** applicable box.)

5 [ ] A church, convention of churches, or association of churches Section 170(b)(1)(A)(i)

6 [ ] A school Section 170(b)(1)(A)(ii) (Also complete Part V.)

7 [ ] A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)

8 [ ] A federal, state, or local government or governmental unit Section 170(b)(1)(A)(v)

9 [ ] A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) **Enter the hospital's name, city, and state** ▶ ______

10 [ ] An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv) (Also complete the **Support Schedule** in Part IV-A)

11a [ ] An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)

11b [ ] A community trust Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)

12 [ ] An organization that normally receives **(1) more than 33 1/3%** of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc , functions - subject to certain exceptions, and **(2) no more than 33 1/3%** of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the by the organization after June 30, 1975 See section 509(a)(2) (Also complete the **Support Schedule** in Part IV-A)

13 [X] An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3) Check the box that describes the type of supporting organization

[ ] Type I [ ] Type II [ ] Type III - Functionally Integrated [X] Type III - Other

Provide the following information about the supported organizations. (See page 7 of the instructions)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents? Yes	No	(e) Amount of support
SEE STATEMENT 16					
Total . . . . ▶					105,652.

14 [ ] An organization organized and operated to test for public safety Section 509(a)(4) (See page 7 of the instructions)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12) ***Use cash method of accounting.***

~~**Note:** You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting~~ NOT APPLICABLE

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2004	(c) 2003	(d) 2002	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants See line 28)					
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc, purpose					
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975					
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge Do not include the value of services or facilities generally furnished to the public without charge					
22 Other income Attach a schedule Do not include gain or (loss) from sale of capital assets					
23 Total of lines 15 through 22					
24 Line 23 minus line 17					
25 Enter 1% of line 23					

26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24 NOT APPLICABLE ▶ 26a

b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2002 through 2005 exceeded the amount shown in line 26a **Do not file this list with your return.** Enter the total of all these excess amounts ▶ 26b

c Total support for section 509(a)(1) test Enter line 24, column (e) ▶ 26c

d Add Amounts from column (e) for lines 18 ______ 19 ______ 22 ______ 26b ______ ▶ 26d

e Public support (line 26c minus line 26d total) ▶ 26e

f **Public support percentage (line 26e (numerator) divided by line 26c (denominator))** ▶ 26f %

27 Organizations described on line 12: a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person" **Do not file this list with your return.** Enter the sum of such amounts for each year

NOT APPLICABLE

(2005) ______ (2004) ______ (2003) ______ (2002) ______

b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) $5,000 (Include in the list organizations described in lines 5 through 11b, as well as individuals) **Do not file this list with your return.** After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year

(2005) ______ (2004) ______ (2003) ______ (2002) ______

c Add Amounts from column (e) for lines 15 ______ 16 ______ 17 ______ 20 ______ 21 ______ ▶ 27c

d Add Line 27a total ______ and line 27b total ______ ▶ 27d

e Public support (line 27c total minus line 27d total) ▶ 27e

f Total support for section 509(a)(2) test Enter amount from line 23, column (e) ▶ 27f

g **Public support percentage (line 27e (numerator) divided by line 27f (denominator))** ▶ 27g %

h **Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))** ▶ 27h %

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2002 through 2005, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant **Do not file this list with your return.** Do not include these grants in line 15

Part V **Private School Questionnaire** (See page 9 of the instructions.)
(To be completed ONLY by schools that checked the box on line 6 in Part IV) NOT APPLICABLE

			Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	29		
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	30		
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves?	31		
	If "Yes," please describe, if "No," please explain (If you need more space, attach a separate statement)			
32	Does the organization maintain the following			
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	32a		
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b		
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c		
d	Copies of all material used by the organization or on its behalf to solicit contributions?	32d		
	If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)			
33	Does the organization discriminate by race in any way with respect to:			
a	Students' rights or privileges?	33a		
b	Admissions policies?	33b		
c	Employment of faculty or administrative staff?	33c		
d	Scholarships or other financial assistance?	33d		
e	Educational policies?	33e		
f	Use of facilities?	33f		
g	Athletic programs?	33g		
h	Other extracurricular activities?	33h		
	If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)			
34a	Does the organization receive any financial aid or assistance from a governmental agency?	34a		
b	Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement	34b		
35	Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," attach an explanation	35		

Part VI-A ~~Lobbying Expenditures by Electing Public Charities~~ (See page 10 of the instructions)NOT APPLICABLE
(To be completed **ONLY** by an eligible organization that filed Form 5768)

Check ▶ a [ ] if the organization belongs to an affiliated group Check ▶ b [ ] if you checked "a" and "limited control" provisions apply

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred)		(a) Affiliated group totals	(b) To be completed for all electing organizations
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36		
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37		
38 Total lobbying expenditures (add lines 36 and 37)	38		
39 Other exempt purpose expenditures	39		
40 Total exempt purpose expenditures (add lines 38 and 39)	40		
41 Lobbying nontaxable amount Enter the amount from the following table - **If the amount on line 40 is -** / **The lobbying nontaxable amount is -** Not over \$500,000 ... 20% of the amount on line 40 Over \$500,000 but not over \$1,000,000 ... \$100,000 plus 15% of the excess over \$500,000 Over \$1,000,000 but not over \$1,500,000 ... \$175,000 plus 10% of the excess over \$1,000,000 Over \$1,500,000 but not over \$17,000,000 ... \$225,000 plus 5% of the excess over \$1,500,000 Over \$17,000,000 ... \$1,000,000	41		
42 Grassroots nontaxable amount (enter 25% of line 41)	42		
43 Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36	43		
44 Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38	44		

Caution: *If there is an amount on either line 43 or line 44, you must file Form 4720*

4-Year Averaging Period Under Section 501(h)
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below
See the instructions for lines 45 through 50 on page 13 of the instructions)

	Lobbying Expenditures During 4-Year Averaging Period				
Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
45 Lobbying nontaxable amount					
46 Lobbying ceiling amount (150% of line 45(e))					
47 Total lobbying expenditures					
48 Grassroots nontaxable amount					
49 Grassroots ceiling amount (150% of line 48(e))					
50 Grassroots lobbying expenditures					

Part VI-B **Lobbying Activity by Nonelecting Public Charities** NOT APPLICABLE
(For reporting only by organizations that did not complete Part VI-A) (See page 13 of the instructions.)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of.	Yes	No	Amount
a Volunteers		X	
b Paid staff or management (Include compensation in expenses reported on lines **c** through **h**)		X	
c Media advertisements		X	
d Mailings to members, legislators, or the public		X	
e Publications, or published or broadcast statements		X	
f Grants to other organizations for lobbying purposes		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body		X	
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means		X	
i Total lobbying expenditures (Add lines **c** through **h**).			

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See page 13 of the instructions.)

51 Did the reporting 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?

		Yes	No
a Transfers from the reporting organization to a noncharitable exempt organization of			
(i) Cash	51a(i)		X
(ii) Other assets	a(ii)		X
b Other transactions			
(i) Sales or exchanges of assets with a noncharitable exempt organization	b(i)		X
(ii) Purchases of assets from a noncharitable exempt organization	b(ii)		X
(iii) Rental of facilities, equipment, or other assets	b(iii)		X
(iv) Reimbursement arrangements	b(iv)		X
(v) Loans or loan guarantees	b(v)		X
(vi) Performance of services or membership or fundraising solicitations	b(vi)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	c		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 organization If the organization 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			

52a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ▶ ☐ Yes ☒ No

b If "Yes," complete the following schedule

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

FORM 990, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	AMOUNT
US GOVERNMENT INT REPORTED AS NONQUALIFI	560.
FOREIGN DIVIDENDS	7,498.
NONTAXABLE DIVIDENDS	10.
DOMESTIC DIVIDENDS	36,119.
CORPORATE INTEREST	27,400.
U.S. GOVERNMENT INTEREST(FEDERAL TAXABLE	30,073.
U.S. GOVERNMENT INTEREST - FEDERAL & STA	31,070.
NONQUALIFIED FOREIGN DIVIDENDS	315.
NONQUALIFIED DOMESTIC DIVIDENDS	13,625.
TOTAL	146,670.

FORM 990, PART I - OTHER DECREASES IN FUND BALANCES

DESCRIPTION		AMOUNT
ROUNDING DIFFRENCE		78.
	TOTAL	78.

FORM 990, PART II - GRANTS PAID DURING THE YEAR
==

RECIPIENT NAME:
WILLIAM H DUNWOODY
INSTITUTE
ADDRESS:
818 DUNWOODY BLVD
MINNEAPOLIS, MN 55403-1141
AMOUNT OF GRANT PAID .... 10,415.

RECIPIENT NAME:
IMMACULATE HEART OF MARY SEMINARY
ATTN:VERY REV J.STEFFES
ADDRESS:
700 TERRACE HEIGHTS
WINONA, MN 55987
RELATIONSHIP:
NONE
AMOUNT OF GRANT PAID .... 6,947.

RECIPIENT NAME:
CATHOLIC CHARITIES OF THE DIOCESE
DIOCESE WINONA
ADDRESS:
ATTN:FRANCIS LANDWEHR EXEC DIR
WINONA, MN 55987
RELATIONSHIP:
NONE
AMOUNT OF GRANT PAID .... 6,947.

RECIPIENT NAME:
MANKATO REHABILITATION
CENTER
ADDRESS:
15 MAP DR.
MANKATO, MN 56001
RELATIONSHIP:
NONE
AMOUNT OF GRANT PAID .... 10,415.

~~FORM 990, PART II -- GRANTS PAID DURING THE YEAR~~
==

RECIPIENT NAME:
ST JOSEPH THE WORKER
CATHOLIC CHURCH
ADDRESS:
816 HUBBELL AVE
MANKATO, MN 56001
AMOUNT OF GRANT PAID .... 15,373.

RECIPIENT NAME:
COLLEGE OF SAINT BENEDICT
ATTN: SUSAN PALMER
ADDRESS:
37 S. COLLEGE AVE.
ST JOSEPH, MN 56374
RELATIONSHIP:
NONE
AMOUNT OF GRANT PAID .... 20,831.

RECIPIENT NAME:
SOUTH CENTRAL TECHNICAL
COLLEGE
ADDRESS:
1920 LEE BLVD
NORTH MANKATO, MN 56002
AMOUNT OF GRANT PAID .... 10,415.

RECIPIENT NAME:
MINNEAPOLIS MEDICAL RESEARCH FDN
ATTN:MICHAEL KREKELBERG
ADDRESS:
914 S. 8TH ST.
MINNEAPOLIS, MN 55404
RELATIONSHIP:
NONE
AMOUNT OF GRANT PAID .... 10,415.

RECIPIENT NAME:
HOME OF THE GOOD SHEPHERD
ATTN:SISTER CARMEL
ADDRESS:
5100 HODGSON RD
SAINT PAUL, MN 55126-1297
RELATIONSHIP:
NONE
AMOUNT OF GRANT PAID .... 6,947.

~~FORM 990, PART II - GRANTS PAID DURING THE YEAR~~

RECIPIENT NAME:
SOCIETY FOR THE PROPAGATION OF FAITH
/ATTN: DIOCESAN DIRECTOR
ADDRESS:
55 W. SANBORN ST. # 588
WINONA, MN 55987-3655
RELATIONSHIP:
NONE
AMOUNT OF GRANT PAID .... 6,947.

TOTAL CASH GRANTS PAID: 105,652.

FORM 990, PART II - OTHER EXPENSES

DESCRIPTION	TOTAL	PROGRAM SERVICES	MANAGEMENT AND GENERAL
FOREIGN TAXES	431.		431.
FILING FEE - MN	25.	25.	
TOTALS	456.	25.	431.

FORM 990, PART III - ORGANIZATION'S PRIMARY EXEMPT PURPOSE
==

PROVIDE SUPPORT TO VARIOUS MINNESOTA CHARITIES.

FORM 990, PART IV - INVESTMENTS - PUBLICLY TRADED SECURITIES

DESCRIPTION	COST/ FMV C or F	ENDING BOOK VALUE
FED HOME LN BK 7/24/03 4.125	C	98,678.
FED HOME LN BK 8/15/02 3.750	C	100,283.
FED HOME LN BK 11/06/03 4.250	C	100,683.
FED HOME LN BK 4/6/05 5.490	C	100,000.
FED HOME LN BK 5/17/04 5.000	C	101,790.
FED HOME LN BK 6/15/05 4.020	C	100,000.
FED HOME MTG CORP 7/16/04 5.00	C	101,989.
FED HOME MTG CORP 9/12/03 3.62	C	101,629.
FED HOME MTG CORP 9/16/02 3.50	C	99,918.
FED HOME LN MTG CORP 10/17/03	C	100,823.
FED HOME LN MTG CORP 12/03/04	C	100,380.
FED NATL MTG ASSN 3/26/02	C	103,924.
ASSOCIATES CORP NA	C	99,850.
CIT GROUP INC	C	98,627.
EMERSON ELECTRIC CO	C	99,083.
FIRST UN NATL BK C CHARLOTTE	C	96,389.
INTL LEASE FINANCE CORP	C	100,826.
CARNIVAL CORP	C	11,523.
COMCAST CORP	C	10,324.
LOWES COS INC	C	14,032.
TARGET CORP	C	1,219.
TIME WARNER INC	C	9,770.
CVS/CAREMARK CORP	C	15,026.
WALMART STORES INC	C	11,524.
WALGREEN CO	C	15,121.
CONOCOPHILLIPS	C	17,980.
EXXON MOBILE CORP	C	4,116.
AFLAC INC	C	10,348.
AMERICAN EXPRESS CO	C	20,435.
AMERICAN INTL GROUP INC	C	28,773.
BANCO BILBAO VIZCAYA ARGENT	C	10,589.
CAPITAL ONE FINANCIAL CORP	C	15,284.
CITIGROUP INC	C	17,616.
MORGAN STANLEY	C	15,064.
TRAVELERS COMPANIES INC	C	15,056.
ABBOTT LABS	C	20,650.
AMGEN INC	C	10,526.
JOHNSON & JOHNSON	C	20,828.
PFIZER INC	C	10,040.
QUEST DIAGNOSTICS INC	C	17,085.
GENERAL ELECTRIC CO	C	7,015.
3M CO	C	15,323.
AFFILIATED COMPUTER SVS INC	C	10,330.

STATEMENT 8

FORM 990, PART IV - INVESTMENTS - PUBLICLY TRADED SECURITIES

DESCRIPTION	COST/ FMV C or F	ENDING BOOK VALUE
CISCO SYSTEMS INC	C	6,271.
CORNING INC	C	9,828.
DELL INC	C	28,986.
EMC CORP MASS	C	10,392.
INTEL CORP	C	21,469.
IRON MOUNTAIN INC	C	10,628.
MICROSOFT CORP	C	22,188.
MOTOROLA INC	C	12,873.
CEMEX SAB DE CC ADR 414 SHS	C	6,640.
CEMEX SAB DE CC ADR 2800 SHS	C	33,387.
SPRINT NEXTEL CORP	C	10,533.
VERIZON COMMUNICATIONS	C	12,643.
VODAFONE GROUP PLC NEW	C	10,847.
FPL GROUP INC	C	10,418.
TOTALS		2,267,572.

FORM 990, PART IV - INVESTMENTS - OTHER

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE
HUSSMAN STRATEGIC GROWTH FUND	C	50,000.
CRM MID CAP VALUE FD-INVESTOR	C	70,000.
ISHARES RUSSELL 1000 GROWTH	C	102,020.
ISHARES RUSSELL 1000 VALUE	C	49,871.
THE OAKMARK INTERNATIONAL FUND	C	160,000.
WF ADV DIVERSIFIED SMALL CAP	C	60,000.
WF ADVANTAGE EQUITY INCOME FD	C	95,675.
ISHARES TR EMERGING MARKETS	C	115,495.
ROYCE PENN MUTUAL FUND	C	15,000.
VANGUARD MID-CAP INDEX FUND	C	50,000.
VANGUARD TOTAL INT'L FUND	C	440,000.
ING CLARION GLOBAL REAL ESTATE	C	75,595.
TOTALS		1,283,656.

FORM 990, PART V - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
WELLS FARGO BANK, N.A.
ADDRESS:
625 MARQUETTE AVE.14TH FLOOR
MINNEAPOLIS, MN 55402
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 4
COMPENSATION .... 42,885.

TOTAL COMPENSATION: 42,885.

~~FORM 990, PART V-B: FORMER OFFICERS, DIRECTORS,~~ AND TRUSTEES

FORMER OFFICER NAME:
NONE

OTHER STATES WHERE FORM 990 IS FILED
====================================

MN

SCHEDULE A, PART I - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES
==

EMPLOYEE NAME:
NONE

SCHEDULE A, PART II - COMPENSATION OF THE FIVE HIGHEST PAID PERSONS
==

NAME:
NONE

SCHEDULE A, PART IV - INFORMATION ABOUT SUPPORTED ORGANIZATIONS

NAME OF SUPPORTED ORGANIZATION:
ST JOSEPH THE WORKER CATHOLIC CHURCH
BOX NUMBER FROM PART IV: 5
EIN: 41-0807577
LISTED IN GOVERNING DOCUMENT: YES
AMOUNT OF SUPPORT .... 15,373.

NAME OF SUPPORTED ORGANIZATION:
HOME OF THE GOOD SHEPHERD
BOX NUMBER FROM PART IV: 5
EIN: 83-0254550
LISTED IN GOVERNING DOCUMENT: YES
AMOUNT OF SUPPORT .... 6,947.

NAME OF SUPPORTED ORGANIZATION:
IMMACULATE HEART OF MARY SEMINARY
BOX NUMBER FROM PART IV: 5
EIN: 41-0695527
LISTED IN GOVERNING DOCUMENT: YES
AMOUNT OF SUPPORT .... 6,947.

NAME OF SUPPORTED ORGANIZATION:
SOCIETY FOR PROPAGATION OF THE FAITH
BOX NUMBER FROM PART IV: 5
EIN: 83-0275240
LISTED IN GOVERNING DOCUMENT: YES
AMOUNT OF SUPPORT .... 6,947.

NAME OF SUPPORTED ORGANIZATION:
CATHOLIC CHARITIES - DIOCESE OF WINONA
BOX NUMBER FROM PART IV: 5
EIN: 41-0721636
LISTED IN GOVERNING DOCUMENT: YES
AMOUNT OF SUPPORT .... 6,947.

NAME OF SUPPORTED ORGANIZATION:
MINNEAPOLIS MEDICAL RESEARCH FOUNDATION
BOX NUMBER FROM PART IV: 7
EIN: 41-1677920
LISTED IN GOVERNING DOCUMENT: YES
AMOUNT OF SUPPORT .... 10,415.

SCHEDULE A, PART IV - INFORMATION ABOUT SUPPORTED ORGANIZATIONS

NAME OF SUPPORTED ORGANIZATION:
MANKATO REHABILITATION CENTER
BOX NUMBER FROM PART IV: 7
EIN: 41-0736870
LISTED IN GOVERNING DOCUMENT: YES
AMOUNT OF SUPPORT .... 10,415.

NAME OF SUPPORTED ORGANIZATION:
WILLIAM HOOD DUNWOODY INDUSTRIAL INSTIITUTE
BOX NUMBER FROM PART IV: 6
EIN: 41-0693856
LISTED IN GOVERNING DOCUMENT: YES
AMOUNT OF SUPPORT .... 10,415.

NAME OF SUPPORTED ORGANIZATION:
SOUTH CENTRAL TECHNICAL COLLEGE/MANKATO
BOX NUMBER FROM PART IV: 6
EIN: 41-1649572
LISTED IN GOVERNING DOCUMENT: YES
AMOUNT OF SUPPORT .... 10,415.

NAME OF SUPPORTED ORGANIZATION:
COLLEGE OF ST. BENEDICT
BOX NUMBER FROM PART IV: 6
EIN: 41-0969244
LISTED IN GOVERNING DOCUMENT: NO
AMOUNT OF SUPPORT .... 20,831.

TOTAL SUPPORT: 105,652.

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: A PITZL & J FRED KROST CHAR TR #2, 06160000

Employer identification number: 41-6268462

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			17.	15.	2.

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	2.

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	LONG-TERM CAPITAL GAIN DIVIDENDS		STMT 4			57,123.
	SEE STATEMENT 3			1,004,057.	739,921.	264,136.

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	321,259.

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			2.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			321,259.
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			321,261.

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*

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. **Schedule D (Form 1041) 2006**

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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	

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A PITZL & J FRED KROST CHAR TR #2, 06160000 41-6268462

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) FROM SECURITIES					
.3139 CEMEX S.A.B DE C.C.	06/06/2006	06/26/2006	17.00	15.00	2.00
TOTAL CAPITAL GAINS (LOSSES) FROM SECURITIES			17.00	15.00	2.00
Totals			17.00	15.00	2.00

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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) FROM SECURITIES					
400. AMERICAN EXPRESS CO	09/30/1998	03/16/2007	22,439.00	9,082.00	13,357.00
200. AMERICAN INTL GROUP INC	09/30/1998	03/16/2007	13,400.00	8,221.00	5,179.00
1200. ANADARKO PETROLEUM CORP	05/17/2004	03/16/2007	48,107.00	32,762.00	15,345.00
700. AUTOMATIC DATA PROCESSING	05/17/2004	03/16/2007	34,012.00	31,828.00	2,184.00
800. CEMEX S.A.B DE C.C. ADR	12/02/2002	03/16/2007	26,199.00	9,543.00	16,656.00
2000. CISCO SYSTEMS INC	05/12/1998	03/16/2007	51,638.00	25,083.00	26,555.00
370. DOMINION RES INC VA	10/10/2003	03/16/2007	31,675.00	22,224.00	9,451.00
700. EXXON MOBIL CORPORATION	02/12/1983	03/16/2007	49,467.00	2,620.00	46,847.00
100000. FED NATL MTG ASSN					
5.000% 1/15/07	01/22/2002	01/15/2007	100,000.00	101,020.00	-1,020.00
1700. GENERAL ELECTRIC CO	10/01/1991	03/16/2007	58,886.00	9,938.00	48,948.00
800. HEALTH MGMT ASSOC INC NEW					
CL A	10/10/2003	03/16/2007	8,856.00	18,416.00	-9,560.00
46. IDEARC INC	10/01/1991	12/12/2006	1,245.00	885.00	360.00
400. INTEL CORP	09/30/1998	03/16/2007	7,660.00	8,588.00	-928.00
450. JOHNSON & JOHNSON	11/20/2003	03/16/2007	27,269.00	24,182.00	3,087.00
650. KIMBERLY CLARK CORP COM	04/25/2003	03/16/2007	43,516.00	31,748.00	11,768.00
1000. MEDTRONIC INC	10/09/2000	03/16/2007	49,288.00	52,820.00	-3,532.00
1000. MICROSOFT CORP	09/30/1998	03/16/2007	27,339.00	27,846.00	-507.00
150. QUEST DIAGNOSTICS INC	11/03/2003	03/16/2007	7,387.00	5,126.00	2,261.00
1500. SCHLUMBERGER LTD	01/03/2002	03/16/2007	96,897.00	39,945.00	56,952.00
600. TARGET CORP	02/12/1983	03/16/2007	35,873.00	1,463.00	34,410.00
50. 3M CO	10/01/1991	03/16/2007	3,809.00	1,094.00	2,715.00
800. US BANCORP DEL NEW	11/03/2003	03/16/2007	28,199.00	21,331.00	6,868.00
100000. U S TREASURY NOTES					
6.875% 5/15/06	08/29/1996	05/15/2006	100,000.00	100,375.00	-375.00
420. VERIZON COMMUNICATIONS	10/01/1991	03/16/2007	15,279.00	10,621.00	4,658.00
100. WALGREEN CO	02/25/1997	03/16/2007	4,569.00	1,080.00	3,489.00
1000. WYETH	01/03/2002	03/16/2007	48,309.00	62,080.00	-13,771.00
TOTAL CAPITAL GAINS (LOSSES) FROM SECURITIES			941,318.00	659,921.00	281,397.00
Totals					

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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) FROM OTHER ASSETS					
4559.251 OPPENHEIMER CO STRAT TL RTN FD-A#735	12/12/2005	02/28/2007	30,228.00	40,000.00	-9,772.00
2294.335 PIMCO COMMODITY REALRET STRAT-D #377	12/12/2005	03/20/2007	32,511.00	40,000.00	-7,489.00
TOTAL CAPITAL GAINS (LOSSES) FROM OTHER ASSETS			62,739.00	80,000.00	-17,261.00
Totals			1,004,057.00	739,921.00	264,136.00

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FEDERAL CAPITAL GAIN DIVIDENDS

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS		
LONG-TERM 15% CAPITAL GAIN DIVIDENDS	57,123.00	
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		57,123.00
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS		57,123.00

Form **8868**
(Rev April 2008)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return

OMB No 1545-1709

- 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).

A corporation 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 a corporation 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 A PITZL & J FRED KROST CHAR TR #2 FARGO BANK, N.A. 06160000	**Employer identification number** 41-6268462
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 625 MARQUETTE AVE, MAC N9311-142	
	City, town or post office, state, and ZIP code For a foreign address, see instructions MINNEAPOLIS, MN 55402	

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

[X] 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
[ ] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ▶ WELLS FARGO BANK

Telephone No ▶ (800) 932-4687 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 corporation required to file Form 990-T) extension of time until 12/15, 2008, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ [ ] calendar year ______ or
▶ [X] tax year beginning 05/01, 2007, and ending 04/30, 2008

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**	$
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**	$
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**	$

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.