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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

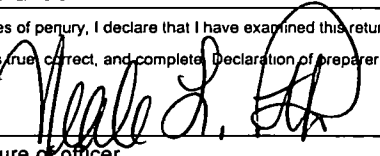
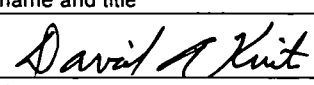
2008**Open to Public
Inspection**

A For the 2008 calendar year, or tax year beginning		JUL 01, 2008, and ending		JUN 30, 2009	
B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type. See Specific Instructions.	C Name of organization, number and street, city, town, state, and ZIP code		D Employer identification number	
		THE DEPOT FOUNDATION		41-1356072	
		130 W SUPERIOR ST SUITE 302		218-279-9913	
		DULUTH MN 55802		G Gross receipts \$ 150153.	
F Name and address of principal officer		NEALE ROTH CHAIRMAN		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
130 W SUPERIOR DULUTH MN 55802				H(b) Are all affiliates included? If "No", attach a list (see instructions) <input type="checkbox"/> Yes <input type="checkbox"/> No	
I Tax-exempt status		<input checked="" type="checkbox"/> 501(c)(3) (Insert no)		H(c) Group exemption number	
		4947(a)(1) or 527			
J Website: WWW.DEPOTFOUNDATION.ORG					
K Type of organization		<input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		L Year of formation 1979 M State of legal domicile MN	

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities			
	THE DEPOT FOUNDATION IS DEDICATED TO FURTHERING THE IDENTITY OF THE DEPOT AS A VITAL AND THRIVING CULTURAL, ARTS, AND HERITAGE CENTER THROUGH THE DISTRIBUTION OF ENDOWMENT FUND EARNINGS			
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its assets			
	3 Number of voting members of the governing body (Part VI, line 1a)	3	13	
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	13	
	5 Total number of employees (Part V, line 2a)	5	1	
	6 Total number of volunteers (estimate if necessary)	6	20	
Revenue	7a Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a		
	b Net unrelated business taxable income from Form 990-T, line 34	7b		
	8 Contributions and grants (Part VIII, line 1h)	Prior Year	170617.	Current Year 151430.
	9 Program service revenue (Part VIII, line 2g)			
	10 Investment income (Part VIII, column (A), lines 21-24, and 2d)		261350.	-8362.
	11 Other revenue (Part VIII, column (A), lines 5, 6, 8, 9c, 10c, and 11e)		6607.	7085.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 24)		438574.	150153.
	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)		112104.	158625.
	14 Benefits paid to or for members (Part IX, column (A), line 4)			
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)		11025.	18704.
Expenses	16a Professional fundraising fees (Part IX, column (A), line 11e)			
	b Total fundraising expenses, (Part IX, column (D), line 25)		22176.	
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)		51031.	43696.
	18 Total expenses - Add lines 13-17 (must equal Part IX, column (A), line 25)		174160.	221025.
	19 Revenue less expenses Subtract line 18 from line 12		264414.	-70872.
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Year	4958199.	End of Year 4046640.
	21 Total liabilities (Part X, line 26)		262047.	213295.
	22 Net assets or fund balances Subtract line 21 from line 20		4696152.	3833345.

Part II Signature Block

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.			
	 Signature of officer NEALE ROTH Type or print name and title		Date 12-2-09 CHAIRMAN	
	Paid Preparer's Use Only Preparer's signature  Date 11/05/2009 Firms name (or yours if self-employed), address, and ZIP + 4 ANDERSON KUITI & ASUMA PLLC 5 N 3RD AV DULUTH MN 55802-1614 Check if self-employed <input type="checkbox"/> Preparer's identifying number (see instructions) P00105668 EIN 27-0411671 Phone no 218-727-5066			

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

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

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

1 Briefly describe the organization's mission:

THE FURTHERANCE OF THE IDENTITY OF THE DEPOT AS A VITAL AND THRIVING CULTURAL, ARTS, AND HERITAGE CENTER

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts any program services? ☒ Yes ☐ No

If "Yes," describe these changes on Schedule O

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code) (Expenses \$ 169968 . including grants of \$ 158625 .) (Revenue \$)

GRANT-MAKING ACTIVITIES TO SUPPORT THE IDENTITY OF THE DEPOT AS A VITAL AND THRIVING CULTURAL, ARTS, AND HERITAGE CENTER

4b (Code) (Expenses \$ 900 . including grants of \$) (Revenue \$)

THE DEPOT FOUNDATION ARTS & CULTURE AWARDS RECOGNIZE MEMBERS OF THE COMMUNITY IN THE AREAS OF THE ARTS, CULTURE AND HISTORICAL PRESERVATION

4c (Code) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe in Schedule O)

(Expenses \$ including grants of \$)(Revenue \$)

4e Total program service expenses \$ 170868 . (Must equal Part IX, Line 25, column (B))

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Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors?	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II		X
5 Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III		
6 Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		X
9 Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	X	
10 Did the organization hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V	X	
11 Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	X	
12 Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? If "Yes," complete Schedule D, Parts XI, XII, and XIII	X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		X
14a Did the organization maintain an office, employees, or agents outside of the U S ?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U S ? If "Yes," complete Schedule F, Part I		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III		X
17 Did the organization report more than \$15,000 on Part IX, column (A), line 11e? If "Yes," complete Schedule G, Part I		X
18 Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II		X
19 Did the organization report more than \$15,000 on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		X
20 Did the organization operate one or more hospitals? If "Yes," complete Schedule H		X
21 Did the organization report more than \$5,000 on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	X	
22 Did the organization report more than \$5,000 on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III		X
23 Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? If "Yes," complete Schedule J		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to question 25		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		X
b Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? If "Yes," complete Schedule L, Part I		X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? If "Yes," complete Schedule L, Part III		X

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Part IV Checklist of Required Schedules (Continued)

	Yes	No
28 During the tax year, did any person who is a current or former officer, director, trustee, or key employee		
a Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? If "Yes," complete Schedule L, Part IV		X
b Have a family member who had a direct or indirect business relationship with the organization? If "Yes," complete Schedule L, Part IV		X
c Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? If "Yes," complete Schedule L, Part IV		X
29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations section 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I		X
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1		X
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2		X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI.		X

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Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U S Information Returns. Enter -0- if not applicable	1a	0
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	X
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	1
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions)	2b	X
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	3a	X
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	3b	
4a	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)?	4a	X
b	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		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
c	If "Yes," to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?	5c	
6a	Did the organization solicit any contributions that were not tax deductible?	6a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of more than \$75?	7a	X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d	
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	X
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	7g	X
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	7h	X
8	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and Section 509(a)(3) supporting organizations. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8	
9	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.		
a	Did the organization make any taxable distribution under section 4966?	9a	
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b	
10	Section 501(c)(7) organizations. Enter		
a	Initiation fees and capital contributions included on Part VIII, line 12	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11	Section 501(c)(12) organizations. Enter		
a	Gross income from members or shareholders	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	

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Part VI Governance, Management, and Disclosure

(Sections A, B, and C request information about policies not

required by the Internal Revenue Code.)

Section A. Governing Body and Management

		Yes	No
For each "Yes" response to lines 2-7b below, and for a "No" response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions.			
1a	Enter the number of voting members of the governing body	13	
1b	Enter the number of voting members that are independent	13	
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a material diversion of the organization's assets?		X
6	Does the organization have members or stockholders?	X	
7a	Does the organization have members, stockholders, or other persons who may elect one of more members of the governing body?	X	
7b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following?		
a	The governing body?	X	
b	Each committee with authority to act on behalf of the governing body?	X	
9a	Does the organization have local chapters, branches, or affiliates?		X
9b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?		
10	Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990	X	
11	Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		X

Section B. Policies

		Yes	No
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13	X	
12b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
12c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	X	
13	Does the organization have a written whistleblower policy?		X
14	Does the organization have a written document retention and destruction policy?		X
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
15a	The organization's CEO, Executive Director, or top management official?		X
15b	Other officers or key employees of the organization?	X	
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
16b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

17 List the States with which a copy of this Form 990 is required to be filed ► MN

18 Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
☐ Own website ☐ Another's website ☒ Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization ► MARLA THIBODEA 130 W SUPE DULUTH MN 55802 218-279-9913

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**Section A Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

1a Complete this table for all persons required to be listed. Use Schedule J-2 if additional space is needed.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List the organization's **five** **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
 - List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
 - List all of the organization's **former** directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.
- List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

☒ Check this box if the organization did not compensate any officer, director, trustee, or key employee

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
NEALE ROTH CHAIR		X		X				0	0	0
ROBERT WAHMAN VICE CHAIR		X		X				0	0	0
DOLLY SCHNELL SECRETARY		X		X				0	0	0
DAVID POLLARD TREASURER		X		X				0	0	0
CAROLINE BYE DIRECTOR		X						0	0	0
RICHARD FISCHER DIRECTOR		X						0	0	0
GARY HALGREN DIRECTOR		X						0	0	0
SHERYL HOMAN DIRECTOR		X						0	0	0
DEXTER LARSEN DIRECTOR		X						0	0	0
JEAN OLSON DIRECTOR		X						0	0	0
KENNETH SCHOEN DIRECTOR		X						0	0	0
JAY STOFFEL DIRECTOR		X						0	0	0
THOMAS WHITTAKER DIRECTOR		X						0	0	0

Part VIII Statement of Revenue

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns	1a			
	b	Membership dues	1b			
	c	Fundraising events	1c			
	d	Related organizations	1d			
	e	Government grants (contributions)	1e			
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	151430.		
	g	Noncash contributions included in lines 1a-1f		\$		
	h	Total. Add lines 1a-1f		151430.		
Program Service Revenue	2a		Business Code			
	b					
	c					
	d					
	e					
	f	All other program service revenue				
	g	Total. Add lines 2a-2f				
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		145934.		145934.
	4	Income from investment of tax-exempt bond proceeds				
	5	Royalties				
	6a	Gross Rents	(i) Real	(ii) Personal		
	b	Less rental expenses				
	c	Rental income or (loss)				
	d	Net rental income or (loss)				
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other		
	b	Less cost or other basis and sales expenses				
	c	Gain or (loss)				
	d	Net gain or (loss)			-154296.	-154538.
	8a	Gross income from fundraising events (not including \$ of contributions reported on line 1c)				
	b	Less direct expenses				
	c	Net income or (loss) from fundraising events				
	9a	Gross income from gaming activities See Part IV, line 19				
	b	Less direct expenses				
	c	Net income or (loss) from gaming activities				
10a	Gross sales of inventory, less returns and allowances					
b	Less cost of goods sold					
c	Net income or (loss) from sales of inventory					
Miscellaneous Revenue			Business Code			
11a	CIRCLE OF FRIENDS	900099	6050.		6050.	
b	INVEST MGMT FEES	900099	1019.		1019.	
c	MISC INCOME	900099	16.		16.	
d	All other revenue					
e	Total. Add lines 11a-11d		7085.			
12	Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e		150153.			-1519.

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C) and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21	158625.	158625.		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	16215.	8108.	4054.	4053.
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes	2489.	1245.	622.	622.
11 Fees for services (non-employees)				
a Management				
b Legal				
c Accounting	11113.		11113.	
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees				
g Other				
12 Advertising and promotion				
13 Office expenses	1990.	121.	810.	1059.
14 Information technology				
15 Royalties				
16 Occupancy	3600.		3600.	
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	5534.		5534.	
23 Insurance	1315.		1315.	
24 Other expenses. Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a DEVELOPMENT	10948.			10948.
b PRINTING/NEWSLETTERS	5261.			5261.
c TELECOMMUNICATIONS	2336.	1869.	234.	233.
d ARTS & CULTURE AWARD	900.	900.		
e MISCELLANEOUS	699.		699.	
f All other expenses				
25 Total functional expenses. Add lines 1 through 24f	221025.	170868.	27981.	22176.
26 Joint Costs. Check here <input type="checkbox"/> if following SOP 98-2. Complete this line only if the org reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	2756.	1	2829.
	2 Savings and temporary cash investments	156961.	2	10382.
	3 Pledges and grants receivable, net	736.	3	42203.
	4 Accounts receivable, net		4	3525.
	5 Receivables from current and former officers, directors, trustees, key employees, or other related parties Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use	2293.	8	2293.
	9 Prepaid expenses and deferred charges	883.	9	1076.
	10a Land, buildings, and equipment cost basis	10a 56698.		
	b Less accumulated depreciation Complete Part VI of Schedule D	10b 27617.	10c	29081.
	11 Investments - publicly traded securities	34672.	11	3942040.
	12 Investments - other securities See Part IV, line 11	4741325.	12	
	13 Investments - program-related See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets See Part IV, line 11	18573.	15	13211.
16 Total assets. Add lines 1 through 15 (must equal line 34)	4958199.	16	4046640.	
Liabilities	17 Accounts payable and accrued expenses	1033.	17	829.
	18 Grants payable	5000.	18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow account liability Complete Part IV of Schedule D	256014.	21	212466.
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable		24	
	25 Other liabilities Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	262047.	26	213295.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	4567951.	27	3731380.
	28 Temporarily restricted net assets	6292.	28	4724.
	29 Permanently restricted net assets	121909.	29	97241.
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	4696152.	33	3833345.
	34 Total liabilities and net assets/fund balances	4958199.	34	4046640.

Part XI Financial Statements and Reporting

		Yes	No
1	Accounting method used to prepare the Form 990. <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a X	
b	Were the organization's financial statements audited by an independent accountant?	2b X	
c	If "Yes" to lines 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	2c X	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a	X
b	If "Yes," did the organization undergo the required audit or audits?	3b	

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support
To be completed by all section 501(c)(3) organizations and section 4947(a)(1)
nonexempt charitable trusts.

▶ Attach to Form 990 or Form 990-EZ.

▶ See separate instructions.

OMB No 1545-0047

2008

**Open to Public
Inspection**

Name of the organization

THE DEPOT FOUNDATION

Employer identification number

41-1356072

Part I Reason for Public Charity Status (All organizations must complete this part) (see instructions)

The organization is not a private foundation because it is (Please check one organization)

- 1 ☐ A church, convention of churches, or association of churches described ~~section~~ **section 170(b)(1)(A)(i).**
- 2 ☐ A school described ~~insection~~ **section 170(b)(1)(A)(ii).** (Attach Schedule E)
- 3 ☐ A hospital or a cooperative hospital service organization described ~~section~~ **section 170(b)(1)(A)(iii)** (Attach Schedule H)
- 4 ☐ A medical research organization operated in conjunction with a hospital described ~~section~~ **section 170(b)(1)(A)(iii)** Enter the hospital's name, city, and state _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described ~~section~~ **section 170(b)(1)(A)(iv).** (Complete Part II)
- 6 ☐ A federal, state, or local government or governmental unit described ~~section~~ **section 170(b)(1)(A)(v).**
- 7 ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in ~~section~~ **section 170(b)(1)(A)(vi)** (Complete the Support Schedule in Part II)
- 8 ☐ A community trust described in ~~section~~ **section 170(b)(1)(A)(vi)** (Complete Part II)
- 9 ☐ 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 exempt 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 organization after June 30, 1975 ~~Section~~ **section 509(a)(2)** (Complete Part III)
- 10 ☐ An organization organized and operated exclusively to test for public safety. ~~Section~~ **section 509(a)(4)** (see instructions)
- 11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) ~~Section~~ **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h
a ☐ Type I b ☐ Type II c ☐ Type III - Functionally integrated d ☐ Type III - Other
- e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)
- f If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box ☐
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization? ☐
(ii) A family member of a person described in (i) above? ☐
(iii) A 35% controlled entity of a person described in (i) or (ii) above? ☐

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

h Provide the following information about the organizations the organization supports

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
Total									

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule A (Form 990 or 990-EZ) 2008

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")	103179.	164788.	144245.	170617.	151430.	734259.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1-3	103179.	164788.	144245.	170617.	151430.	734259.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						559191.
6 Public support. Subtract line 5 from line 4						175068.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4	103179.	164788.	144245.	170617.	151430.	734259.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	138282.	86210.	157785.	224305.	145934.	752516.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)	1192.	5629.	8574.	6607.	7085.	29087.
11 Total support. Add lines 7 through 10						1515862.
12 Gross receipts from related activities, etc. (see instructions)						12
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f))	14	11.55 %
15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f	15	13.10 %
16a 33 1/3% support test - 2008. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
b 33 1/3% support test - 2007. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
17a 10% facts-and-circumstances test - 2008. If the organization did not check a box on line 13, 16a or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization	<input checked="" type="checkbox"/>	
b 10% facts-and-circumstances test - 2007. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
18 Private foundation. If the organization did not check a box in line 13, 16a, 16b, 17a or 17b, check this box and see instructions	<input type="checkbox"/>	

Schedule A (Form 990 or 990-EZ) 2008

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1-5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add lines 9, 10c, 11 and 12)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2008 (line 8, column (f) divided by line 13, column (f))	15	0.00 %
16 Public support percentage from 2007 Schedule A, Part IV-A, line 27g	16	0.00 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2008 (line 10c, column (f) divided by line 13, column (f))	17	0.00 %
18 Investment income percentage from 2007 Schedule A, Part IV-A, line 27h	18	0.00 %

19a **33 1/3 % support tests - 2008.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3 %, and line 17 is not more than 33 1/3 %, check this box and stop here The organization qualifies as a publicly supported organization ☐

b **33 1/3 % support tests - 2007.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3 %, and line 18 is not more than 33 1/3 %, check this box and stop here The organization qualifies as a publicly supported organization ☐

20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ☒

Part IV Supplemental Information. Complete this part to provide the explanation required by Part II, line 10, Part II, line 17a or 17b, or Part III, line 12. Provide any other additional information (see instructions).

PART II LINE 10 OTHER REVENUE

YEAR	2004	2005	2006	2007	2008
INVESTMENT MGMT FEES	1,162	1,163	1,235	1,291	1,019
CIRCLE OF FRIENDS DINNER	-0-	4,455	7,200	5,300	6,050
MISCELLANEOUS INCOME	30	11	139	16	16
TOTAL	1,192	5,629	8,574	6,607	7,085

PART II LINE 17A 10% FACTS & CIRCUMSTANCES TEST

THE ACTUAL PERCENTAGE OF PUBLIC SUPPORT, AS MEASURED BY THE SUPPORT SCHEDULE OF FORM 990, IS OVER 10% FOR THE FIVE-YEAR TEST PERIOD OF JULY 1, 2004 THROUGH JUNE 30, 2009

FY2004-22%, FY2005-21%, FY2006-22%, FY2007-13%, FY2008-12%

THE ORGANIZATIONS PUBLIC SUPPORT IS DERIVED FROM A REPRESENTATIVE NUMBER OF PERSONS, RATHER THAN FROM MEMBERS OF A SINGLE FAMILY

THE DEPOT FOUNDATIONS GOVERNING BOARD IS COMPRISED OF COMMUNITY LEADERS AND PERSONS WITH EXPERTISE IN THE ORGANIZATIONS FIELD OF OPERATIONS ALL OF WHICH ARE ELECTED TO SERVE ON THE BOARD

THE DEPOT FOUNDATION PROVIDES SUPPORT FOR NONPROFIT ARTS ORGANIZATIONS WHICH FURNISH SERVICES AND FACILITIES DIRECTLY TO THE PUBLIC

THESE ORGANIZATIONS INCLUDE THE HISTORIC UNION DEPOT, ST LOUIS COUNTY HISTORICAL SOCIETY, MINNESOTA BALLET, LAKE SUPERIOR RAILROAD MUSEUM, DULUTH-SUPERIOR SYMPHONY ORCHESTRA, MATINEE MUSICALE, DULUTH PLAYHOUSE,

Part IV**Supplemental Information.** Complete this part to provide the explanation required by Part II, line 10,
Part II, line 17a or 17b, or Part III, line 12. Provide any other additional information (see instructions).

PART II LINE 17A CONTINUED

DULUTH ART INSTITUTE, DULUTH CHILDRENS MUSEUM, AND ARROWHEAD CHORALE

THE ACTIVITIES OF THE DEPOT FOUNDATION WILL APPEAL TO PERSONS HAVING

BROAD COMMON INTEREST IN THE ART, CULTURE, AND HISTORY OF NORTHEASTERN

MINNESOTA

**SCHEDULE D
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Attach to Form 990. To be completed by organizations that answered "Yes," to Form 990, Part IV, lines 6, 7, 8, 9, 10, 11, or 12.

OMB No 1545-0047

2008

Open to Public
Inspection

Name of the organization

THE DEPOT FOUNDATION

Employer identification number

41-1356072

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered "Yes" to Form 990, Part IV, line 6

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other impermissible private benefit?	<input type="checkbox"/> Yes <input type="checkbox"/> No	

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7

1 Purpose(s) of conservation easements held by the organization (check all that apply)

<input type="checkbox"/> Preservation of land for public use (e g , recreation or pleasure)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a-2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff or volunteer hours devoted to monitoring, inspecting, and enforcing easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing easements during the year ▶ \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1 a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1 ▶ \$ _____

(ii) Assets included in Form 990, Part X ▶ \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items

a Revenues included in Form 990, Part VIII, line 1 ▶ \$ _____

b Assets included in Form 990, Part X ▶ \$ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets

(continued)

3 Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply)

- a ☐ Public exhibition
 b ☐ Scholarly research
 c ☐ Preservation for future generations
 d ☐ Loan or exchange programs
 e ☐ Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Trust, Escrow and Custodial Arrangements.

Complete if organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☒ No

b If "Yes," explain the arrangement in Part XIV and complete the following table

c Beginning balance

d Additions during the year

e Distributions during the year

f Ending balance

	Amount
1c	
1d	
1e	
1f	

2a Did the organization include an amount on Form 990, Part X, line 21? ☒ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV

Part V Endowment Funds.

Complete if organization answered "Yes" to Form 990, Part IV, line 10

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	128,201.				
b Contributions					
c Investment earnings or losses	(20,736.)				
d Grants or scholarships	5,500.				
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance	101,965.				

2 Provide the estimated percentage of the year end balance held as

- a Board designated or quasi-endowment \blacktriangleright 0.00 %
 b Permanent endowment \blacktriangleright 95.37 %
 c Term endowment \blacktriangleright 4.63 %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

(i) unrelated organizations

(ii) related organizations

	Yes	No
3a(i)		X
3a(ii)		X
3b		

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Investments-Land, Buildings, and Equipment.

See Form 990, Part X, line 10

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements	13,025.		960.	12,065.
d Equipment	43,673.		26,657.	17,016.
e Other				
Total. Add lines 1a-1e. (Column (d) should equal Form 990, Part X, column (B), line 10(c))				29,081.

Schedule D (Form 990) 2008

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	150,153.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	221,025.
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	(70,872.)
4	Net unrealized gains (losses) on investments	4	791,878.
5	Donated services and use of facilities	5	17,300.
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	(17,357.)
9	Total adjustments (net) Add lines 4-8	9	(791,935.)
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	(862,807.)

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	(624,425.)
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	(791,878.)
b	Donated services and use of facilities	2b	17,300.
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	(774,578.)
3	Subtract line 2e from line 1	3	150,153.
4	Amounts included on Form 990, Part VIII, line 12, but not on line		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	150,153.

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	238,382.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25.		
a	Donated services and use of facilities	2a	17,300.
b	Prior year adjustments	2b	
c	Losses reported on Form 990, Part IX, line 25	2c	
d	Other (Describe in Part XIV)	2d	57.
e	Add lines 2a through 2d	2e	17,357.
3	Subtract line 2e from line 1	3	221,025.
4	Amounts included on Form 990, Part IX, line 25, but not on line		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses. Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	221,025.

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b

PART IV, LINE 2B, TRUST, ESCROW AND CUSTODIAL ARRANGEMENTS

THE DEPOT FOUNDATION ALLOWS THE MEMBER ORGANIZATIONS OF THE DEPOT TO

INVEST THEIR FUNDS, IF SO DESIRED, BY POOLING THEIR INVESTMENTS WITH

THOSE OF THE DEPOT FOUNDATION TO ACHIEVE A GREATER ECONOMY OF SCALE

AND LEVEL OF DIVERSIFICATION THAN IS POSSIBLE ALONE

TO ACHIEVE THIS GOAL, THE INVESTMENT PORTFOLIO IS INTERMINGLED WITH

EACH INVESTING ORGANIZATION AND THE DEPOT FOUNDATION OWNING A PORTION

OF THE INVESTED FUNDS

Part XIV Supplemental Information (continued)

FOR ACCOUNTING PURPOSES THEREFORE 100% OF THE INVESTMENTS ARE RECORDED
AS ASSETS WITH A CORRESPONDING LIABILITY FOR THE AMOUNT INVESTED ON
BEHALF OF THE PARTICIPATING ORGANIZATIONS

PART V, LINE 4, ENDOWMENT FUNDS

THE PRINDLE/WOOD FAMILY MEMORIAL ENDOWMENT IS A PERMANENT ENDOWMENT
WHOSE INCOME MAY BE USED FOR THE FUNDING OF ARTISTIC PERFORMANCE AND
PRESENTATION INCLUDING BALLET, DANCE, DRAMA, THEATRICAL, SYMPHONIC AND
CHORAL MUSIC AND THE VISUAL ARTS, ARTS AND CULTURAL EDUCATIONAL
PROGRAMMING, CULTURAL PRESERVATION AND INTERPRETATION, HISTORIC
PRESERVATION AND INTERPRETATION, OR SUPPORT OF EMERGING ARTISTS

PART XI, LINE 8, OTHER

DONATED USE OF FACILITIES -17,300

DEPRECIATION ON CAPITALIZED DONATED SERVICES -57

PART XIII, LINE 2D, OTHER

DEPRECIATION ON CAPITALIZED DONATED SERVICES -57

Grants and Other Assistance to Organizations, Governments, and Individuals in the U.S.

**Department of the Treasury
Internal Revenue Service**

OMB No 1545-0047

2008

► Complete if the organization answered "Yes," of Form 990, Part IV, lines 21 or 22.

Internal Revenue Service

Open to Public Inspection

Name of the organization

Employer identification number

THE DEPOT FOUNDATION

Part I	General Information on Grants and Assistance
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1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes"

on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed

[illegible]

2 Enter total number of section 501(c)(3) and government organizations

3 Enter total number of other organizations

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) 2008

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

▶ Attach to Form 990. To be completed by organizations to provide
additional information for responses to specific questions for the
Form 990 or to provide any additional information.

OMB No. 1545-0047

2008

**Open to Public
Inspection**

Name of the organization

THE DEPOT FOUNDATION

Employer identification number

41-1356072

PAGE 2, III-3, LN 3, SIGNIFICANT CHANGES TO PROGRAM SERVICES

EFFECTIVE SEPTEMBER 17, 2008, THE ORGANIZATION AMENDED ITS MISSION

STATEMENT AND NARROWED ITS FOCUS FROM THE PRESERVATION AND PRESENTATION

OF THE ARTS, CULTURE, AND HISTORY OF THE REGION OF NORTHEAST MINNESOTA

TO THE FURTHERANCE OF THE IDENTITY OF THE DEPOT BUILDING AS A VITAL

AND THRIVING CULTURAL, ARTS, AND HERITAGE CENTER

AT THE SAME TIME GRANT GUIDELINES WERE REVISED TO REQUIRE THAT ALL

UNDESIGNATED FUND GRANTS MUST NOW BE FOR PROJECTS LOCATED OR CONDUCTED

IN THE DEPOT AND ALSO BE PROJECTS THAT INCREASE PATRONAGE FOR THE

DEPOT BUILDING

PAGE 6, VI-A, LN 6 MEMBERS

THE MEMBERSHIP OF THE ORGANIZATION CONSISTS OF MEMBERS OF THE BOARD

OF DIRECTORS AND MEMBERS OF THE FOUNDERS CIRCLE, HERITAGE CIRCLE AND

MAGIC CIRCLE CONSISTING OF DONORS WHO HAVE CONTRIBUTED OR PLEDGED AT

LEAST 1,000 DOLLARS

PAGE 6, VI-A, LN 7A, VOTING

THE MEMBERSHIP OF THE ORGANIZATION ELECTS THE BOARD OF DIRECTORS

PAGE 6, VI-A, LN 7B, APPROVAL OF DECISIONS OF GOVERNING BODY

THE GENERAL MEMBERSHIP HAS NO APPROVAL CAPACITY OVER THE DECISIONS

OF THE GOVERNING BOARD OF DIRECTORS

Name of the organization THE DEPOT FOUNDATION	Employer identification number 41-1356072
--	--

PAGE 6, VI-A, LN 10, REVIEW OF 990

THE COMPLETED FORM 990 IS DISTRIBUTED TO THE BOARD OF DIRECTORS AFTER ITS COMPLETION AND REVIEWED AT THE NEXT SCHEDULED BOARD MEETING THE TAX PREPARER THEN FILES THE SIGNED 990 AFTER RECEIVING AUTHORIZATION FROM THE BOARD OF DIRECTORS AFTER IT HAS BEEN REVIEWED

PAGE 6, VI-B, LN 12B&C, CONFLICT OF INTEREST

OFFICERS, DIRECTORS, & KEY EMPLOYEES ANNUALLY COMPLETE A CONFLICT OF INTEREST DISCLOSURE FORM MONITORING AND ENFORCING POLICY REQUIRES MINIMAL PROCEDURES DUE TO THE LIMITED SIZE AND SCOPE OF OPERATIONS OF THE ORGANIZATION COMPLETED DISCLOSURE FORMS ARE REVIEWED, A LIST OF ALL VENDORS AND GRANTEES ARE REVIEWED FOR CONFLICTS, BOARD SELF-POLICES ITSELF FOR POTENTIAL CONFLICTS AND INQUIRIES ARE PERFORMED BY OFFICERS AND INDEPENDENT AUDITORS IN THE COURSE OF PREPARING THE ORGANIZATIONS TAX RETURN AND AUDITED FINANCIAL STATEMENTS FOR RELATED PARTY TRANSACTIONS

PAGE 6, VI-B, LN 15A&B, COMPENSATION

THE ORGANIZATION DOES NOT HAVE A CEO, EXECUTIVE DIRECTOR, OR ANY KEY EMPLOYEES CURRENTLY

THE BOARD DIRECTLY MANAGES AND OPERATES THE ORGANIZATION WITH THE ASSISTANCE OF A PART-TIME PAID OFFICE MANAGER AN EXECUTIVE COMMITTEE OF THE BOARD OF DIRECTORS DETERMINES COMPENSATION OF THE OFFICE MANAGER BASED ON PREVAILING LOCAL WAGES

Name of the organization

THE DEPOT FOUNDATION

Employer identification number

41-1356072

PAGE 6, VI-C, LN 19 GOVERNING DOCUMENTS

ALONG WITH THE 990, AUDITED FINANCIAL STATEMENTS ARE AVAILABLE UPON

REQUEST AT THE ORGANIZATIONS OFFICE DURING NORMAL BUSINESS HOURS

COPIES OF THE ORGANIZATIONS CONFLICT OF INTEREST POLICY AND GOVERNING

DOCUMENTS MAY ALSO BE REQUESTED

Department of the Treasury
Internal Revenue Service

OMB No 1545-0092

2008

Name of estate or trust
DEPOT FOUNDATION

Employer identification number
41-1356072

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 (Ex 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 instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a SEE SCHEDULE			110630.	168282.	-57652.

b Enter your short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	
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 2007 Capital Loss Carryover Worksheet	4	(
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on page 2	5	-57652.

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

(a) Description of property (Ex 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 instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					
SEE SCHEDULE			546263.	642907.	-96644.
b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b				6b	
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 2007 Capital Loss Carryover Worksheet				11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on page 2				12	-96644.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2008

Part III Summary of Parts I and II

Caution: Read the instructions before completing this part

		(1) Beneficiaries' (see instructions)	(2) Estate's or trust's	(3) Total
13	Net short-term gain or (loss)	13	-57652.	-57652.
14	Net long-term gain or (loss):			
a	Total for year	14a	-96644.	-96644.
b	Unrecaptured section 1250 gain (see the worksheet in the instructions)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a	15	-154296.	-154296.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). 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 (or Form 990-T, Part I, line 4c, if a trust), the smaller of

a The loss on line 15, column (3) or b \$3,000

16 (3,000.)

Note: If the loss on line 15, column (3), is more than \$3,000 or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the Capital Loss Carryover Worksheet in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. 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.

Caution: Skip this part and complete the worksheet in the instructions if

- Either line 14b, column (2) or line 14c, column (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet in the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	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) (or enter the qualified dividends included in income in Part I of Form 990-T)	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 \$2,200	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26, go to line 27 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23	25	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31. <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (15)	30	
31	Figure the tax on the amount on line 23. Use the 2008 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17. Use the 2008 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions)	33	
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on line 1a of Schedule G, Form 1041 (or line 36 of Form 990-T)	34	

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

US**2008**

(a) Describe property	(b) Date acquired	(c) Date sold	(d) Sales price	(e) Cost or basis	(f) Gain or loss
ACTIVISION BLIZZAR	11/12/2008	02/09/2009	1375.	1680.	-305.
ADOBE SYS INC	VA/RI/OUS	02/09/2009	2373.	4814.	-2441.
APPLE INC	11/04/2008	02/09/2009	1340.	1551.	-211.
CELGENE CORP	07/25/2008	02/09/2009	1827.	2537.	-710.
CELGENE CORP	07/25/2008	05/01/2009	755.	1343.	-588.
CITIGROUP INC	05/22/2008	09/29/2008	33554.	49880.	-16326.
CME GROUP INC	10/07/2008	11/17/2008	1353.	2494.	-1141.
COOPER INDS LTD	04/22/2008	02/09/2009	2383.	3811.	-1428.
DIAGEO PLC ADR	VA/RI/OUS	02/09/2009	2489.	3716.	-1227.
DOLBY LABORATORIES	08/22/2008	02/09/2009	2973.	4689.	-1716.
FNMA	05/22/2008	09/08/2008	28160.	49061.	-20901.
GENZYME CORP	05/16/2008	02/09/2009	3164.	3011.	153.
INTERCONTINENTIALE	11/12/2008	02/09/2009	1750.	1980.	-230.
MEDCO HEALTH SOLUT	VA/RI/OUS	02/09/2009	4097.	4239.	-142.
MONSANTO CO	10/07/2008	02/09/2009	2408.	2342.	66.
NESTLE SA	11/20/2007	02/09/2009	21.	24.	-3.
PAYCHEX INC	VA/RI/OUS	07/15/2008	7826.	10339.	-2513.
QUALCOMM INC	VA/RI/OUS	02/09/2009	3105.	4659.	-1554.
SCHLUMBERGER LTD	VA/RI/OUS	02/09/2009	2068.	4735.	-2667.
STERICYCLE INC	12/09/2008	02/09/2009	1827.	1894.	-67.
THERMO FISHER SCI	05/16/2008	02/09/2009	2180.	3331.	-1151.
UNION PACIFIC CORP	VA/RI/OUS	02/09/2009	2152.	3583.	-1431.
XTO ENERGY INC	05/16/2008	02/09/2009	1450.	2569.	-1119.
			110630.	168282.	-57652.

Long Term Capital Gains and Losses - Assets Held More Than One Year						2008
US	(a) Describe property	(b) Date acquired	(c) Date sold	(d) Sales price	(e) Cost or basis	(f) Gain or loss
	ACCENTURE LTD	VA/RI/OUS	02/09/2009	4552.	5371.	-819.
	AMERICAN GENERAL	02/17/2006	09/17/2008	83750.	124546.	-40796.
	APPLE INC	VA/RI/OUS	02/09/2009	2202.	3641.	-1439.
	BANCO SANTANDER	01/25/2007	08/27/2008	5702.	6276.	-574.
	BEST BUY INC	05/13/2003	02/09/2009	2083.	1811.	272.
	BOEING CO	07/05/2005	07/30/2008	10254.	10502.	-248.
	CARNIVAL CORP	07/05/2005	10/24/2008	1135.	2104.	-969.
	CARNIVAL CORP	07/05/2005	11/07/2008	1196.	2658.	-1462.
	CARNIVAL CORP	VA/RI/OUS	02/09/2009	1655.	4259.	-2604.
	CHEVRON CORP	01/03/2001	02/09/2009	2027.	1157.	870.
	CHEVRON CORP	01/03/2001	05/28/2009	787.	496.	291.
	CHEVRON CORP	01/03/2001	06/30/2009	3150.	1984.	1166.
	CISCO SYSTEMS INC	VA/RI/OUS	02/09/2009	3733.	4753.	-1020.
	CISCO SYSTEMS INC	VA/RI/OUS	02/17/2009	1434.	1551.	-117.
	CIT GROUP INC	07/31/2007	09/16/2008	84400.	98861.	-14461.
	CITRIX SYS INC	VA/RI/OUS	02/09/2009	1632.	2989.	-1357.
	CITRIX SYS INC	VA/RI/OUS	05/01/2009	1478.	2174.	-696.
	CME GROUP INC	VA/RI/OUS	11/17/2008	5413.	13643.	-8230.
	CORNING INC	01/12/2006	10/10/2008	4551.	8511.	-3960.
	CORNING INC	VA/RI/OUS	11/07/2008	3147.	6689.	-3542.
	CORNING INC	VA/RI/OUS	11/17/2008	3623.	9000.	-5377.
	DANAHER CORP	01/28/2003	10/10/2008	2403.	1254.	1149.
	DANAHER CORP	01/28/2003	02/09/2009	4913.	2630.	2283.
	DANAHER CORP	01/28/2003	02/17/2009	1474.	795.	679.
	DEERE & CO	VA/RI/OUS	02/09/2009	1610.	2659.	-1049.
	DEERE & CO	05/08/2007	02/27/2009	2772.	5665.	-2893.
	ECOLAB INC	07/05/2005	02/09/2009	3203.	2992.	211.
	EXXON MOBIL	11/15/2001	02/09/2009	4839.	2673.	2166.
	FHLMC MAT10/15/08	05/15/2002	10/15/2008	50000.	49547.	453.
	FIRST SOLAR INK	12/17/2007	02/09/2009	1622.	2598.	-976.
	GENENTECH INC	11/08/2006	07/30/2008	12150.	10630.	1520.
	GENERAL DYNAMICS	07/05/2005	10/10/2008	2427.	2048.	379.
	GENERAL DYNAMICS	07/05/2005	02/09/2009	3027.	2989.	38.
	GENERAL DYNAMICS	07/05/2005	04/17/2009	4839.	6089.	-1250.
	GENZYME CORP	06/20/2007	02/09/2009	719.	657.	62.
	GENZYME CORP	06/20/2007	03/27/2009	1137.	1314.	-177.
	GENZYME CORP	06/20/2007	05/01/2009	712.	854.	-142.
	GILEAD SCIENCES	VA/RI/OUS	02/09/2009	3654.	3083.	571.
	GILEAD SCIENCES	VA/RI/OUS	03/27/2009	1366.	1117.	249.
	GILEAD SCIENCES	01/12/2007	05/01/2009	717.	496.	221.
	HEWLETT PACKARD CO	VA/RI/OUS	02/09/2009	3384.	4797.	-1413.
	ITT CORPORATION	07/05/2005	02/09/2009	3758.	4087.	-329.
	ITT CORPORATION	07/05/2005	02/17/2009	1417.	1645.	-228.
	ITT CORPORATION	07/05/2005	06/30/2009	963.	1097.	-134.
	JOHNSON & JOHNSON	01/17/1992	02/09/2009	3270.	751.	2519.
	JOHNSON & JOHNSON	01/17/1992	03/27/2009	688.	174.	514.
	JOHNSON & JOHNSON	01/17/1992	05/01/2009	765.	201.	564.
	JPMORGAN CHASE	05/21/1999	08/15/2008	100000.	101285.	-1285.
	MEDTRONIC INC	VA/RI/OUS	02/09/2009	2944.	3957.	-1013.
	MEDTRONIC INC	04/23/2001	02/17/2009	2174.	3020.	-846.
				450851.	534080.	-83229.

US

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

2008

(a) Describe property	(b) Date acquired	(c) Date sold	(d) Sales price	(e) Cost or basis	(f) Gain or loss
MEDTRONIC INC	04/23/2001	05/28/2009	3493.	4869.	-1376.
MICROSOFT CORP	VA/RI/OUS	02/09/2009	3169.	3176.	-7.
MONSANTO CO	VA/RI/OUS	02/09/2009	3612.	3646.	-34.
NESTLE SA	11/20/2007	02/09/2009	3125.	4524.	-1399.
PEPSICO INC	11/05/1999	02/09/2009	2686.	1765.	921.
PRAXAIR INC	07/18/2006	02/09/2009	2080.	1675.	405.
PRECISION CASTPART	VA/RI/OUS	02/09/2009	4121.	6887.	-2766.
PRECISION CASTPART	VA/RI/OUS	02/17/2009	1444.	1973.	-529.
PRECISION CASTPART	VA/RI/OUS	06/30/2009	1552.	1709.	-157.
SAP AG	05/02/2006	10/24/2008	2236.	3470.	-1234.
SAP AG	VA/RI/OUS	12/12/2008	9771.	14441.	-4670.
STATE STREET CORP	07/05/2005	07/15/2008	5956.	4844.	1112.
STATE STREET CORP	07/05/2005	02/09/2009	1373.	2691.	-1318.
SUNPOWER CORP	12/04/2007	02/09/2009	964.	3509.	-2545.
SUNPOWER CORP	VA/RI/OUS	05/28/2009	1661.	5559.	-3898.
SYSCO CORP	VA/RI/OUS	02/09/2009	3228.	4613.	-1385.
TARGET CORP	07/05/2005	08/27/2008	1881.	2018.	-137.
TARGET CORP	VA/RI/OUS	02/09/2009	3320.	3314.	6.
TEXAS INSTRUMENTS	07/05/2005	07/15/2008	9922.	10523.	-601.
THERMO FISHER SCI	11/05/2007	02/09/2009	150.	229.	-79.
TRACTOR SUPPLY CO	07/05/2005	12/15/2008	1021.	1239.	-218.
TRACTOR SUPPLY CO	07/05/2005	02/09/2009	4080.	5950.	-1870.
WALGREEN CO	VA/RI/OUS	07/15/2008	8774.	8693.	81.
ZIMMER HOLDINGS	07/05/2005	07/30/2008	8626.	9734.	-1108.
MICROSOFT CORP	07/05/2005	08/27/2008	6355.	5732.	623.
LESS ALLOCATED TO MNGD FUNDS				-8526.	8526.
METLIFE INC		04/09/2009	570.	570.	
FHLMC CLASS ACTION		08/14/2008	242.		242.
			95412.	108827.	-13415.

Depreciation and Amortization
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

2008Attachment
Sequence No 67

Name(s) shown on return

THE DEPOT FOUNDATION

Business or activity to which this form relates

FORM 990, PART IX, LINE 22

Identifying number

41-1356072

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount See the instructions for a higher limit for certain businesses	1
2	Total cost of section 179 property placed in service (see instructions)	2
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0- If married filing separately, see instructions	5
6	(a) Description of property	(b) Cost (business use only)
6		
7	Listed property. Enter the amount from line 29	7
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8
9	Tentative deduction. Enter the smaller of line 5 or line 8.	9
10	Carryover of disallowed deduction from line 13 of your 2007 Form 4562	10
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12
13	Carryover of disallowed deduction to 2009 Add lines 9 and 10, less line 12	13

Note: Do not use Part II or Part III below for listed property. Instead, use Part V

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14
15	Property subject to section 168(f)(1) election	15
16	Other depreciation (including ACRS)	16

Part III MACRS Depreciation (Do not include listed property) (See instructions)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2008	17	5,534.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B-Assets Placed in Service During 2008 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depr (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	

Section C-Assets Placed in Service During 2008 Tax Year Using the Alternative Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depr (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations - see instructions	22	5,534.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

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