Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning , **and ending**

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

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

Name of foundation: CHASE FAMILY FOUNDATION

A Employer identification number: 37-1452120

Number and street (or P O box number if mail is not delivered to street address): 2140 COUNTY ROAD 42 W. — Room/suite:

B Telephone number: 952-447-7810

City or town, state, and ZIP code: BURNSVILLE, MN 55337

C If exemption application is pending, check here ☐

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 536,591.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	0.		N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	14,308.	14,308.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-75,853.			
	b Gross sales price for all assets on line 6a 210,504.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total** Add lines 1 through 11	-61,545.	14,308.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 2	395.	197.		198.
	c Other professional fees STMT 3	2,118.	2,118.		0.
	17 Interest				
	18 Taxes STMT 4	254.	254.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	25.	0.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	2,792.	2,569.		198.
	25 Contributions, gifts, grants paid	33,520.			33,520.
	26 **Total expenses and disbursements.** Add lines 24 and 25	36,312.	2,569.		33,718.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-97,857.			
	b **Net investment income** (if negative, enter -0-)		11,739.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

SCANNED AUG 0 6 2010

RECEIVED JUL 2 6 2010 1250 IRS-OSC OGDEN UT

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	54,283.	340.	340.
	2 Savings and temporary cash investments		19,021.	19,021.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	404,553.	198,131.	198,131.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	0.	319,099.	319,099.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	458,836.	536,591.	536,591.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	458,836.	536,591.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	458,836.	536,591.	
	31 **Total liabilities and net assets/fund balances**	458,836.	536,591.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	458,836.
2	Enter amount from Part I, line 27a	2	-97,857.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	175,612.
4	Add lines 1, 2, and 3	4	536,591.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	536,591.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLICLY TRADED STOCK AND MUTUAL FUNDS			
b	CAPITAL GAINS DIVIDENDS			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	210,141.		286,357.	-76,216.
b	363.			363.
c				
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				-76,216.
b				363.
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } **2** -75,853.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 **3** N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	23,676.	451,953.	.052386
2007	39,599.	703,669.	.056275
2006	31,725.	700,872.	.045265
2005	31,875.	630,267.	.050574
2004			

2	**Total** of line 1, column (d)	2	.204500
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.051125
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	471,733.
5	Multiply line 4 by line 3	5	24,117.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	117.
7	Add lines 5 and 6	7	24,234.
8	Enter qualifying distributions from Part XII, line 4	8	33,718.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	117.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3	Add lines 1 and 2		3	117.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	117.
6	Credits/Payments:			
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	0.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	117.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ **Refunded** ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		X
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MN			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

923531
02-02-10

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

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ NONE

14 The books are in care of ▶ THE FOUNDATION Telephone no. ▶ 952-447-7810

Located at ▶ 2140 COUNTY ROAD 42 W., BURNSVILLE, MN ZIP+4 ▶ 55337

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 | N/A

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

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

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A **5b**

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

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

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

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

If "Yes" to 6b, file Form 8870.

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ANDREW CHASE 18178 CLEARLY LAKE CT PRIOR LAKE, MN 55372	PRESIDENT 0.50	0.	0.	0.
MONICA CHASE 18178 CLEARLY LAKE CT PRIOR LAKE, MN 55372	SECRETARY-TREASURER 0.50	0.	0.	0.

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

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

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

923551
02-02-10

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	454,285.
b	Average of monthly cash balances	1b	24,632.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	478,917.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	478,917.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	7,184.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	471,733.
6	**Minimum investment return.** Enter 5% of line 5	6	23,587.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	23,587.
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a: 117.		
b	Income tax for 2009. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	117.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	23,470.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	23,470.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	23,470.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	33,718.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	33,718.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	117.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	33,601.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				23,470.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years: _____, _____, _____		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 33,718.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				23,470.
e Remaining amount distributed out of corpus	10,248.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	10,248.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	10,248.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009 10,248.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see the instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

SEE STATEMENT 9

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 10				
Total			▶ **3a**	33,520.
b *Approved for future payment*				
NONE				
Total			▶ **3b**	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	14,308.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-75,853.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		-61,545.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 -61,545.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule.

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

Sign Here

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

▶ [signature] 7/13/10 ▶ PRESIDENT

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature ▶ Dianne Hickok, CPA	Date 06/21/10	Check if self-employed ▶ ☐	Preparer's identifying number
Firm's name (or yours if self-employed), address, and ZIP code ▶ HLB TAUTGES REDPATH, LTD. 4810 WHITE BEAR PARKWAY WHITE BEAR LAKE, MN 55110	EIN ▶	Phone no. (651)426-7000

923622 02-02-10

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB	14,671.	363.	14,308.
TOTAL TO FM 990-PF, PART I, LN 4	14,671.	363.	14,308.

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	395.	197.		198.
TO FORM 990-PF, PG 1, LN 16B	395.	197.		198.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISOR FEES	2,118.	2,118.		0.
TO FORM 990-PF, PG 1, LN 16C	2,118.	2,118.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX PAID	254.	254.		0.
TO FORM 990-PF, PG 1, LN 18	254.	254.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MN ATTORNEY GENERAL FEE	25.	0.		0.
TO FORM 990-PF, PG 1, LN 23	25.	0.		0.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 6

DESCRIPTION	AMOUNT
UNREALIZED CHANGE IN FMV OF INVESTMENTS	175,612.
TOTAL TO FORM 990-PF, PART III, LINE 3	175,612.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	198,131.	198,131.
TOTAL TO FORM 990-PF, PART II, LINE 10B	198,131.	198,131.

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BOND FUNDS	FMV	82,920.	82,920.
EQUITY FUNDS	FMV	206,258.	206,258.
SPDR DOW JONES INTL REAL ESTATE ETF	FMV	19,190.	19,190.
SPDR GOLD TRUST SHARES GLD	FMV	10,731.	10,731.
TOTAL TO FORM 990-PF, PART II, LINE 13		319,099.	319,099.

FORM 990-PF PART XV - LINE 1A STATEMENT 9

LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

ANDREW CHASE
MONICA CHASE

FORM 990-PF GRANTS AND CONTRIBUTIONS STATEMENT 10

PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
CHURCH OF ST. MICHAELS 16331 DULUTH AVE SE PRIOR LAKE, MN 55372	NONE RELIGIOUS SUPPORT	509(A)(1) OR 509(A)(2)	11,139.
PRIOR LAKE HIGH SCHOOL DANCE TEAM 7575 150TH STREET W SAVAGE, MN 55378	NONE SUPPORT PUBLIC HIGH SCHOOL ATHLETICS	509(A)(1) OR 509(A)(2)	100.
PRIOR LAKE HIGH SCHOOL BASEBALL 7575 150TH STREET W SAVAGE, MN 55378	NONE SUPPORT PUBLIC HIGH SCHOOL ATHLETICS	509(A)(1) OR 509(A)(2)	25.
PRIOR LAKE HIGH SCHOOL HOCKEY 7575 150TH STREET W SAVAGE, MN 55378	NONE SUPPORT PUBLIC HIGH SCHOOL ATHLETICS	509(A)(1) OR 509(A)(2)	25.
LEUKEMIA & LYMPHOMA SOC 8441 WAYZATA BLVD GOLDEN VALLEY, MN 55426	NONE MEDICAL RESEARCH	509(A)(1) OR 509(A)(2)	20.
CATHOLIC SERVICES APPEAL 328 KELLOGG BLVD W ST. PAUL, MN 55102	NONE RELIGIOUS SUPPORT	509(A)(1) OR 509(A)(2)	800.

ST. JUDES CHILDRENS HOSPITAL 4820 WEST 77TH STREET MINNEAPOLIS, MN 55435	NONE MEDICAL RESEARCH	509(A)(1) OR 509(A)(2)	381.
WOODDALE CHURCH 6630 SHADY OAK ROAD EDEN PRAIRIE, MN 55344	NONE RELIGIOUS MISSION SUPPORT	509(A)(1) OR 509(A)(2)	50.
CROHN & COLITIS FOUNDATION OF AMERICA 1885 UNIVERSITY AVENUE ST. PAUL, MN 55104	NONE MEDICAL RESEARCH	509(A)(1) OR 509(A)(2)	655.
CARE FOR THE WOUNDED 24818 EAST CEDAR LAKE DRIVE NEW PRAGUE, MN 56071	NONE MEDICAL ASSISTANCE	509(A)(1) OR 509(A)(2)	950.
AMERICAN CANCER SOCIETY 2520 PILOT KNOB ROAD, STE 150 ST. PAUL, MN 55120	NONE CANCER RESEARCH	509(A)(1) OR 509(A)(2)	1,500.
PEDIATRIC LOW GRADE ASTROCYTOMA 98 RANDOM FARMS DRIVE CHAPPAQUA, NY 10514	NONE MEDICAL RESEARCH AND SUPPORT	509(A)(1) OR 509(A)(2)	250.
CANCER FUND OF AMERICA 2901 BREEZEWOOD LANE KNOXVILLE, TN 37921	NONE MEDICAL RESEARCH	509(A)(1) OR 509(A)(2)	75.
FOUNDATION FOR AMERICAN VETS 7473 WILSHIRE WEST BLOOMFIELD, MI 48322	NONE SUPPORT OF AMERICAN VETERANS	509(A)(1) OR 509(A)(2)	100.
FOOD FOR THE POOR 6401 LYONS ROAD COCONUT CREEK, FL 33073	NONE FOOD FOR THE POOR	509(A)(1) OR 509(A)(2)	1,000.
FOUNDATION FIGHTING BLINDNESS 11435 CRONHILL DRIVE OWNINGS MILLS, MD 21117	NONE RESEARCH FOR BLINDNESS PREVENTION	509(A)(1) OR 509(A)(2)	500.

AMERICAN DIABETES ASSOCIATION 1701 N BEAUREGARD STREET ALEXANDRIA, VA 22311	NONE DIABETES RESEARCH	509(A)(1) OR 509(A)(2)	100.
CROSS INTERNATIONAL CATHOLIC OUTREACH 370 W CAMINO GARDENS BLVD BOCO RATON, FL 33432	NONE SHIPPING SUPPLIES TO POOR	509(A)(1) OR 509(A)(2)	500.
CATHOLIC RELIEF SERVICES 228 W LEXINGTON STREET BALTIMORE, MD 21201	NONE ASSISTANCE TO POOR	509(A)(1) OR 509(A)(2)	500.
CATHOLIC CHARITIES 1200 2ND AVE S MINNEAPOLIS, MN 55403	NONE RELIGIOUS DONATION	509(A)(1) OR 509(A)(2)	500.
FEED MY STARVING CHILDREN 401 93RD AVE NW COON RAPIDS, MN 55433	NONE GIFT FOR UGANDAN CHILDREN	509(A)(1) OR 509(A)(2)	500.
SECOND HARVEST HEARTLAND 1140 GERVAIS AVENUE ST. PAUL, MN 55109	NONE FOOD CENTER FOR PEOPLE IN NEED	509(A)(1) OR 509(A)(2)	200.
SHARING AND CARING HANDS 525 NORTH 7TH STREET MINNEAPOLIS, MN 55405	NONE NEEDS OF THE POOR	509(A)(1) OR 509(A)(2)	1,500.
AMERICAN RED CROSS 2025 E STREET NW WASHINGTON, DC 20006	NONE EMERGENCY AID	509(A)(1) OR 509(A)(2)	1,100.
CAP AGENCY 712 CANTERBERRY RD S SHAKOPEE, MN 55379	NONE GENERAL DONATION FOR FOOD & CLOTHING	509(A)(1) OR 509(A)(2)	1,500.
TWIN CITIES HABITAT FOR HUMANITY 3001 4TH STREET SE MINNEAPOLIS, MN 55414	NONE PROVIDE AFFORADABLE HOUSING	509(A)(1) OR 509(A)(2)	2,500.

COMMON HOPE PO BOX 14298 ST.PAUL, MN 55114	NONE SURGICAL SUPPORT IN GUATAMALA	509(A)(1) OR 509(A)(2)	200.
EVANGELICAL CHURCH 615 E MAIN STREET MT HOREB, WI 53572	NONE ASSISTANCE FOR NEEDY	509(A)(1) OR 509(A)(2)	500.
SMILE TRAIN 41 MADISON AVENUE NEW YORK, NY 10010	NONE DENTAL ASSISTANCE FOR CHILDREN	509(A)(1) OR 509(A)(2)	250.
4 R KIDS 8160 COUNTY ROAD 42 #300 SAVAGE, MN 55378	NONE TOYS FOR NEEDY CHILDREN	509(A)(1) OR 509(A)(2)	500.
ALS ASSOCIATION, MN CHAPTER 333 N WASHINGTON AVE MINNEAPOLIS, MN 55401	NONE GENERAL MEDICAL RESEARCH	509(A)(1) OR 509(A)(2)	500.
DISABLED VETERANS SERVICES INC 1540 HARVEST RUN ALLEN, TX 75002	NONE SUPPORT VETERANS	509(A)(1) OR 509(A)(2)	20.
KIDS WISH NETWORK 101 S MILITARY AVE #222 GREEN BAY, WI 54303	NONE GIFT FOR CHILDREN WITH CANCER	509(A)(1) OR 509(A)(2)	35.
CHILDREN'S HOSPITAL FOUNDATION 345 N SMITH AVENUE ST.PAUL, MN 55102	NONE RESEARCH CHILDREN'S DISEASES	509(A)(1) OR 509(A)(2)	200.
SALVATION ARMY 2445 PRIOR AVENUE N ROSEVILLE, MN 55113	NONE ASSISTANCE FOR NEEDY	509(A)(1) OR 509(A)(2)	100.
FOOD ALLERGY & ANAPHYLAXIS NETWORK 11781 LEE JACKSON HWY #160 FAIRFAX, VA 22033	NONE SUPPORT AND RESEARCH FOOD ALLERGIES	509(A)(1) OR 509(A)(2)	250.

UNIVERSITY OF WISCONSIN LACROSSE FOUNDATION 615 EAST AVENUE N LACROSSE, WI 54602	NONE SUPPORT COLLEGE OF BUSINESS	509(A)(1) OR 509(A)(2)	1,000.
THREE RIVERS PARK 3000 XENIUM LANE N PLYMOUTH, MN 55441	NONE GENERAL PARK UPKEEP	509(A)(1) OR 509(A)(2)	100.
ST. AUGUSTINE'S CHURCH N10090 COUNTY B TOMAHAWK, WI 54487	NONE CAPITAL CAMPAIGN-ELEVATOR	509(A)(1) OR 509(A)(2)	1,100.
RONCALLI NEWMAN PARISH 1732 STATE STREET LACROSSE, WI 54601	NONE RELIGIOUS SUPPORT	509(A)(1) OR 509(A)(2)	500.
MINNESOTA ZOO 1300 ZOO BLVD APPLE VALLEY, MN 55124	NONE EDUCATIONAL PROGRAMS	509(A)(1) OR 509(A)(2)	95.
SAFE HAVEN FOR YOUTH 13780 MCKENNA ROAD NW SHAKOPEE, MN 55379	NONE GOODS AND SERVICES FOR POOR	509(A)(1) OR 509(A)(2)	200.
ALPHA PREGNANCY RESOURCE CENTER 13845 HIGHWAY 13 S SAVAGE, MN 55378	NONE PREGNANCY SUPPORT RESOURCES	509(A)(1) OR 509(A)(2)	500.
PARTNERS IN HEALTH 641 HUNTINGTON AVENUE BOSTON, MA 02115	NONE HAITI EARTHQUAKE RELIEF	509(A)(1) OR 509(A)(2)	1,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			33,520.

Investment Detail - Equities

Equities	Quantity	Market Price	Market Value
ABBOTT LABORATORIES SYMBOL: ABT	100.0000	53.9900	5,399.00
ACTIVISION BLIZZARD INC SYMBOL: ATVI	250.0000	11.1100	2.777.50
ALCOA INC SYMBOL: AA	200 0000	16.1200	3.224.00
ALLIANT TECHSYSTEMS INC SYMBOL: ATK	75.0000	88.2700	6,620.25
ASSURANT INC SYMBOL: AIZ	100.0000	29.4800	2,948 00
BERKSHIRE HATHAWAY CL B SYMBOL: BRKB	1.0000	3,286.0000	3.286.00
C V S CAREMARK CORP SYMBOL: CVS	150.0000	32.2100	4.831 50
CHEVRON CORPORATION SYMBOL: CVX	50.0000	76.9900	3.849.50
COMCAST CP NEW CL A SPL CLASS A SPL NON-VOTING SYMBOL: CMCSK	325.0000	16.0100	5 203.25
CONOCOPHILLIPS SYMBOL: COP	100.0000	51 0700	5,107.00
DEVON ENERGY CP NEW SYMBOL: DVN	75.0000	73.5000	5,512.50
DIAGEO PLC NEW ADR F 1 ADR REPS 4 ORD SYMBOL: DEO	50.0000	69.4100	3,470.50

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

CTCD2202 001815 102684

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value
ECOLAB INC SYMBOL: ECL	100.0000	44.5800	4,458 00
EMERSON ELECTRIC CO SYMBOL· EMR	150.0000	42.6000	6,390.00
GENERAL MILLS INC SYMBOL· GIS	100.0000	70.8100	7,081.00
GILEAD SCIENCES INC SYMBOL: GILD	100.0000	43.2700	4,327.00
HEWLETT-PACKARD COMPANY SYMBOL: HPQ	150.0000	51.5100	7,726.50
INTL GAME TECHNOLOGY SYMBOL: IGT	100.0000	18.7700	1,877.00
JOHNSON & JOHNSON SYMBOL. JNJ	100.0000	64.4100	6,441.00
LOCKHEED MARTIN CORP SYMBOL. LMT	50.0000	75.3500	3,767.50
MARATHON OIL CORP SYMBOL: MRO	100.0000	31.2200	3,122.00
METLIFE INC SYMBOL: MET	150.0000	35.3500	5,302.50
MICROSOFT CORP SYMBOL: MSFT	200.0000	30.4800	6,096 00
MYLAN INC SYMBOL: MYL	300.0000	18.4300	5,529.00

G000018150309

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

CTCD2202-001815 102685

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value
NESTLE S A REG B ADR F 1 ADR REPS 1 ORD SYMBOL· NSRGY	175 0000	48.5625	8,498.44
NOBLE CORP F SYMBOL. NE	100.0000	40.7000	4,070 00
NOVARTIS A G SPON ADR F SPONSORED ADR 1 ADR REP 1 ORD SYMBOL· NVS	150.0000	54 4300	8,164.50
PEPSICO INCORPORATED SYMBOL: PEP	50.0000	60 8000	3,040.00
PLAINS EXPL & PRODTN CO SYMBOL: PXP	175 0000	27 6600	4,840 50
PROCTER & GAMBLE SYMBOL: PG	150 0000	60.6300	9,094.50
QUALCOMM INC SYMBOL. QCOM	100.0000	46 2600	4,626.00
SIEMENS A G ADR F 1 ADR REP 1 ORD SYMBOL: SI	50.0000	91.7000	4 585.00
STATE STREET CORP SYMBOL: STT	100.0000	43.5400	4 354.00
T C F FINANCIAL CORP SYMBOL: TCB	300.0000	13 6200	4,086.00

Please see "F~dnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

CTC02202-001815 102686

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value
TARGET CORPORATION SYMBOL: TGT	100.0000	48 3700	4,837.00
TEVA PHARM INDS LTD ADRF SPONSORED ADR 1 ADR REP 10 ORD SYMBOL: TEVA	100 0000	56.1800	5,618 00
VODAFONE GROUP NEW ADR F SPONSORED ADR 1 ADR REP 10 ORD SYMBOL: VOD	250.0000	23.0900	5,772.50
WISCONSIN EGY CP HLDG CO SYMBOL: WEC	100 0000	49.8300	4,983.00
XCEL ENERGY INC SYMBOL: XEL	340.0000	21.2200	7,214 80
Total Equities			198,130.74

Investment Detail - Mutual Funds

Bond Funds	Quantity	Market Price	Market Value
LOOMIS SAYLES BOND CL I ◊ SYMBOL: LSBDX	2,678.9230	13.3400	35,736.83
PIMCO EMRG LOCAL BD FD ◊ INSTL CL SYMBOL: PELBX	1,520.4330	9.9400	15,113.10

G000018150409

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

CTCD2202-001815 102687

Investment Detail - Mutual Funds (continued)

Bond Funds (continued)	Quantity	Market Price	Market Value
PIMCO TOTAL RETURN FUND ♀ INSTL CL SYMBOL: PTTRX	2,003.4920	10.8000	21,637.71
THIRD AVENUE FOCUSED ♀ CREDIT FD INST CL SYMBOL· TFCIX	993 5920	10.5000	10 432.72
Total Bond Funds			**82,920.36**

Equity Funds	Quantity	Market Price	Market Value
AMERICAN FD EUROPACIFIC ♀ GROWTH FUND F2 SYMBOL: AEPFX	1,492.9490	38.3100	57,194.88
ARTISAN INTL VALUE FUND SYMBOL: ARTKX	1,058 9480	23.1000	24,461.70
OPPENHEIMER DEVELOPING ♀ MKTS Y SYMBOL. ODVYX	1 262 3210	28 4300	35,887.79
PIMCO COMMODITY REAL ♀ RETURN STRAT CL INSTL SYMBOL· PCRIX	2,017 9380	8.2800	16,708.53
PIMCO GLOBAL MULTI ♀ ASSET FUND INST CL SYMBOL: PGAIX	2 272 6070	10 9800	24,953.22

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

CTCD2202 001815 102688

Investment Detail - Mutual Funds (continued)

Equity Funds (continued)	Quantity	Market Price	Market Value
THIRD AVE REAL ESTATE VALUE FUND SYMBOL: TAREX	1,435.7590	20.4600	29,375.63
THIRD AVENUE SMALL CAP ♢ VALUE FUND SYMBOL: TASCX	971.8150	18.1900	17,677 31
Total Equity Funds			206,259.06

Form **8868**
(Rev. April 2009)
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 Form 990-T Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits*

Type or print	Name of Exempt Organization	**Employer identification number**
File by the due date for filing your return See instructions	CHASE FAMILY FOUNDATION	37-1452120
	Number, street, and room or suite no. If a P.O box, see instructions 2140 COUNTY ROAD 42 W.	
	City, town or post office, state, and ZIP code For a foreign address, see instructions. BURNSVILLE, MN 55337	

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

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

- The books are in the care of ▶ THE FOUNDATION 2140 COUNTY ROAD 42 W. - BURNSVILLE, MN 55337
  Telephone No.▶ 952-447-7810 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 AUGUST 16, 2010 , to file the exempt organization return for the organization named above The extension is for the organization's return for:
▶ [X] calendar year 2009 or
▶ [ ] tax year beginning ______, and ending ______

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

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	3a	$ 0.
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	$ 0.
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	$ 0.

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