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: ORDEAN FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) / Room/suite: 501 ORDEAN BUILDING

City or town, state, and ZIP code: DULUTH, MN 55802

A Employer identification number: 41-0711611

B Telephone number: 218-726-4785

C If exemption application is pending, check here ▶ [ ]

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 33,800,513.

J Accounting method: [ ] Cash [X] Accrual [ ] Other (specify) *(Part I, column (d) must be on cash basis.)*

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

		(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				
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,855.	1,855.	1,855.	
	4 Dividends and interest from securities	741,306.	741,306.	741,306.	STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-70,536.			
	b Gross sales price for all assets on line 6a 5,180,122.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain			N/A	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	305,076.	305,076.	305,076.	STATEMENT 2
	12 Total. Add lines 1 through 11	977,701.	1,048,237.	1,048,237.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	121,199.	12,120.	12,120.	109,079.
	14 Other employee salaries and wages	99,692.	0.	0.	99,692.
	15 Pension plans, employee benefits	94,129.	1,970.	1,970.	88,420.
	16a Legal fees STMT 3	400.	40.	40.	360.
	b Accounting fees STMT 4	20,030.	2,500.	2,500.	17,530.
	c Other professional fees STMT 5	58,267.	58,267.	58,267.	0.
	17 Interest				
	18 Taxes STMT 6	24,799.	1,869.	1,869.	15,865.
	19 Depreciation and depletion	71,057.	0.	0.	
	20 Occupancy	11,157.	0.	0.	11,157.
	21 Travel, conferences, and meetings	2,698.	270.	270.	2,428.
	22 Printing and publications				
	23 Other expenses STMT 7	334,516.	190,569.	190,569.	17,054.
	24 Total operating and administrative expenses. Add lines 13 through 23	837,944.	267,605.	267,605.	361,585.
	25 Contributions, gifts, grants paid	1,658,018.			1,716,073.
	26 Total expenses and disbursements. Add lines 24 and 25	2,495,962.	267,605.	267,605.	2,077,658.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-1,518,261.			
	b Net investment income (if negative, enter -0-)		780,632.		
	c Adjusted net income (if negative, enter -0-)			780,632.	

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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	25,068.	24,381.	24,381.
	2	Savings and temporary cash investments	719,789.	320,083.	320,083.
	3	Accounts receivable ▶ 40,594.			
		Less allowance for doubtful accounts ▶	66,135.	40,594.	40,594.
	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 ▶ 47,437.			
		Less allowance for doubtful accounts ▶	148,671.	47,437.	47,437.
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	105,812.	38,286.	38,286.
	10a	Investments - U S and state government obligations STMT 8	2,790,906.	1,664,273.	1,664,273.
	b	Investments - corporate stock STMT 9	15,910,807.	21,065,677.	21,065,677.
	c	Investments - corporate bonds STMT 10	1,615,273.	1,219,417.	1,219,417.
	11	Investments - land, buildings, and equipment basis ▶ 600.			
		Less accumulated depreciation ▶	600.	600.	600.
	12	Investments - mortgage loans			
	13	Investments - other STMT 11	7,008,524.	8,138,545.	8,138,545.
	14	Land, buildings, and equipment basis ▶ 2,976,856.			
		Less accumulated depreciation ▶ 1,740,636.	923,736.	1,236,220.	1,236,220.
	15	Other assets (describe ▶ STATEMENT 12)	126,500.	5,000.	5,000.
	16	**Total assets** (to be completed by all filers)	29,441,821.	33,800,513.	33,800,513.
Liabilities	17	Accounts payable and accrued expenses	40,256.	40,287.	
	18	Grants payable	474,493.	410,188.	
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶ STATEMENT 13)	88,406.	4,070.	
	23	**Total liabilities** (add lines 17 through 22)	603,155.	454,545.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted	28,838,666.	33,345,968.	
		Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances**	28,838,666.	33,345,968.	
	31	**Total liabilities and net assets/fund balances**	29,441,821.	33,800,513.	

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	28,838,666.
2	Enter amount from Part I, line 27a	2	-1,518,261.
3	Other increases not included in line 2 (itemize) ▶ UNREALIZED GAINS ON INVESTMENTS	3	6,075,909.
4	Add lines 1, 2, and 3	4	33,396,314.
5	Decreases not included in line 2 (itemize) ▶ INCOME REPORTED ON POWERSHARES DB K-1	5	50,346.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	33,345,968.

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	INVESTMENTS	P	VARIOUS	VARIOUS
b	LOSS FROM POWERSHARES DB K-1	P	VARIOUS	VARIOUS
c	GAIN FROM POWERSHARES DB K-1	P	VARIOUS	VARIOUS
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	5,173,842.		5,227,846.	-54,004.
b			22,812.	-22,812.
c	6,280.			6,280.
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				-54,004.
b				-22,812.
c				6,280.
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	-70,536.
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	6,280.

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	1,991,511.	36,268,088.	.054911
2007	2,055,517.	41,673,285.	.049325
2006	1,853,589.	38,687,660.	.047912
2005	1,793,334.	36,521,479.	.049104
2004	1,940,996.	35,827,722.	.054176

2	**Total** of line 1, column (d)	2	.255428
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	.051086
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	29,202,794.
5	Multiply line 4 by line 3	5	1,491,854.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	7,806.
7	Add lines 5 and 6	7	1,499,660.
8	Enter qualifying distributions from Part XII, line 4	8	2,461,199.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	7,806.
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	7,806.
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	7,806.
6 Credits/Payments				
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	28,249.		
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	28,249.
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	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	20,443.
11 Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶		20,443. Refunded ▶	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for 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

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation 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 ▶ N/A

14 The books are in care of ▶ STEVE MANGAN Telephone no ▶218-726-4785

Located at ▶501 ORDEAN BUILDING, DULUTH, MN ZIP+4 ▶55802

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.

				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)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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
SEE STATEMENT 14		121,199.	12,120.	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
JOE E. EVERETT 2215 ANDERSON ROAD, DULUTH, MN 55811	PROG DIR 40.00	78,689.	7,869.	0.

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

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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
WELLS FARGO BANK 230 W SUPERIOR STREET, DULUTH, MN 55802	INVEST. COUNSELING	58,267.

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 GRANT AND SCHOLARSHIP PROGRAM: # GRANTS AMOUNT PAYMENTS APPROVED IN PRIOR YEARS 21 $348,243 PAYMENTS APPROVED IN 2009 38 $1,355,142	1,703,385.
2 BUILDING OPERATIONS FOR CHARITABLE TENANTS: 12 CHARITABLE TENANTS THAT WERE SERVED THROUGH THE BUILDING OPERATIONS IN 2009	199,231.
3 GRANT LOANS: 1-1-2009 12-31-2009 NUMBER OF LOANS OUTSTANDING: 2 1 AMOUNT: $148,671 $47,437	47,437.
4 EXTRACURRICULAR PROGRAM: ACHIEVEMENT AWARDS $11,767	11,767.

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	0.
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	0.

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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	29,623,300.
b	Average of monthly cash balances	1b	24,207.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	29,647,507.
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	29,647,507.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	444,713.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	29,202,794.
6	**Minimum investment return.** Enter 5% of line 5	6	1,460,140.

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	1,460,140.
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a: 7,806.		
b	Income tax for 2009 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	7,806.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,452,334.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,452,334.
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	1,452,334.

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	2,077,658.
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	383,541.
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	2,461,199.
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	7,806.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,453,393.

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				1,452,334.
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 178,897.				
b From 2005 95,577.				
c From 2006				
d From 2007 61,780.				
e From 2008 201,609.				
f **Total** of lines 3a through e	537,863.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 2,461,199.				
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				1,452,334.
e Remaining amount distributed out of corpus	1,008,865.			
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	1,546,728.			
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	178,897.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	1,367,831.			
10 Analysis of line 9				
a Excess from 2005 95,577.				
b Excess from 2006				
c Excess from 2007 61,780.				
d Excess from 2008 201,609.				
e Excess from 2009 1,008,865.				

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))

NONE

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

NONE

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

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

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

SEE SCHEDULE

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

SEE SCHEDULE

c Any submission deadlines

SEE SCHEDULE

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

SEE SCHEDULE

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 SCHEDULE				1,716,073.
Total			▶ 3a	1,716,073.
b Approved for future payment				
SEE SCHEDULE				290,188.
Total			▶ 3b	290,188.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	1,855.	
4 Dividends and interest from securities			14	741,306.	
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			14	66,060.	
8 Gain or (loss) from sales of assets other than inventory			18	-70,536.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a ROYALTIES			15	1,776.	
b MISCELLANEOUS			01	16,840.	
c RENTS RECEIVED			16	220,400.	
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		977,701.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 977,701.

(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] | 7/9/10 | ▶ EXECUTIVE DIRECTOR

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature ▶ [signature] | Date 7/6/10 | Check if self-employed ▶ ☐ | Preparer's identifying number

Firm's name (or yours if self-employed), address, and ZIP code ▶ EIKILL & SCHILLING LTD.
SUITE 600 230 W SUPERIOR ST
DULUTH, MN 55802

EIN ▶

Phone no 218-722-4705

923622
02-02-10

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
	740,488.	0.	740,488.
INTEREST FROM POWERSHARES K-1	818.	0.	818.
TOTAL TO FM 990-PF, PART I, LN 4	741,306.	0.	741,306.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
SECTION 1256 CONTRACTS MARKED TO MARKET ON K-1 POWERSHARES DB	66,060.	66,060.	66,060.
ROYALTIES	1,776.	1,776.	1,776.
MISCELLANEOUS	16,840.	16,840.	16,840.
RENTS RECEIVED	220,400.	220,400.	220,400.
TOTAL TO FORM 990-PF, PART I, LINE 11	305,076.	305,076.	305,076.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ATTORNEYS	400.	40.	40.	360.
TO FM 990-PF, PG 1, LN 16A	400.	40.	40.	360.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EIKILL & SCHILLING	20,030.	2,500.	2,500.	17,530.
TO FORM 990-PF, PG 1, LN 16B	20,030.	2,500.	2,500.	17,530.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORS	58,267.	58,267.	58,267.	0.
TO FORM 990-PF, PG 1, LN 16C	58,267.	58,267.	58,267.	0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
REAL ESTATE TAXES	1,027.	1,027.	1,027.	0.
EXCISE TAXES	7,100.	0.	0.	0.
PAYROLL TAXES	16,672.	842.	842.	15,865.
TO FORM 990-PF, PG 1, LN 18	24,799.	1,869.	1,869.	15,865.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BUILDING OPERATING EXPENSES	188,074.	188,074.	188,074.	0.
TELEPHONE	387.	39.	39.	348.
SUPPLIES	2,471.	247.	247.	2,224.
INSURANCE	6,368.	637.	637.	338.
DUES & SUBSCRIPTIONS	3,316.	332.	332.	2,984.

MISCELLANEOUS	6,777.	678.	678.	6,099.
REPAIRS	2,405.	240.	240.	2,165.
OUTSIDE SERVICES	3,218.	322.	322.	2,896.
DEFERRED EXCISE TAX EXPENSE	121,500.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 23	334,516.	190,569.	190,569.	17,054.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. GOVERNMENT BONDS	X		1,664,273.	1,664,273.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,664,273.	1,664,273.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,664,273.	1,664,273.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	15,386,771.	15,386,771.
CORPORATE STOCKS	5,678,906.	5,678,906.
TOTAL TO FORM 990-PF, PART II, LINE 10B	21,065,677.	21,065,677.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	1,219,417.	1,219,417.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,219,417.	1,219,417.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
HEDGE FUND OF FUNDS	FMV	3,122,460.	3,122,460.
ALTERNATIVE INVESTMENTS	FMV	2,452,540.	2,452,540.
REAL ESTATE FUNDS	FMV	582,900.	582,900.
BOND MUTUAL FUNDS	FMV	1,980,645.	1,980,645.
TOTAL TO FORM 990-PF, PART II, LINE 13		8,138,545.	8,138,545.

FORM 990-PF OTHER ASSETS STATEMENT 12

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DEFERRED EXCISE TAX ASSET	126,500.	5,000.	5,000.
TO FORM 990-PF, PART II, LINE 15	126,500.	5,000.	5,000.

FORM 990-PF OTHER LIABILITIES STATEMENT 13

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
AGENCY FUNDS FROM DONOR	88,406.	4,070.
TOTAL TO FORM 990-PF, PART II, LINE 22	88,406.	4,070.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
STEVE MANGAN 501 ORDEAN BUILDING DULUTH, MN 55802	EXEC. DIR 40.00	121,199.	12,120.	0.
JO ANN HOAG 501 ORDEAN BUILDING DULUTH, MN 55802	PRESIDENT AND DIRECTOR 1.00	0.	0.	0.
LAUREN LARSEN 501 ORDEAN BUILDING DULUTH, MN 55802	VICE PRESIDENT AND DIRECTO 1.00	0.	0.	0.
ELIZABETH KELLY 501 ORDEAN BUILDING DULUTH, MN 55802	SECRETARY AND DIRECTOR 1.00	0.	0.	0.
LONNIE SWARTZ 501 ORDEAN BUILDING DULUTH, MN 55802	TREASURER AND DIRECTOR 1.00	0.	0.	0.
ROBERTA LENZ 501 ORDEAN BUILDING DULUTH, MN 55802	DIRECTOR 1.00	0.	0.	0.
MARY BETH SANTORI 501 ORDEAN BUILDING DULUTH, MN 55802	DIRECTOR 1.00	0.	0.	0.
MARK MELHUS 501 ORDEAN BUILDING DULUTH, MN 55802	DIRECTOR 1.00	0.	0.	0.
BEN STROMBERG 501 ORDEAN BUILDING DULUTH, MN 55802	DIRECTOR 1.00	0.	0.	0.
ANN NIEDRINGHAUS 501 ORDEAN BUILDING DULUTH, MN 55802	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		121,199.	12,120.	0.

41-0711611
01/01/2009 - 12/31/2009

Sorted: General - GL asset acct.

ORDEAN FOUNDATION [ORDEAN FOUND]

Depreciation Expense

Federal

01/01/2009 - 12/31/2009

FORM 990PF PART I, LINE 19
COLUMN (a)
PART II, LINE 14

3/19/2010
3:42:05PM

System No.	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Bus./ Inv %	Sec. 179/ Bonus	Salvage/ Basis Adj.	Beg. Accum. Depreciation	Current Depreciation	Total Depreciation
1830												
Subtotal. 1830		BUILDING				2,689,119.22		0.00	0.00	1,414,858 24	69,095 50	1,483,953 74
Less dispositions and exchanges:						0 00		0.00	0.00	0 00	0 00	0.00
Net for: 1830						2,689,119.22		0.00	0.00	1,414,858.24	69,095.50	1,483,953.74
1850		FURNITURE AND EQUIPMENT										
Subtotal. 1850						263,397 33		0 00	0.00	254,720.54	1,962 09	256,682.63
Less dispositions and exchanges						0.00		0 00	0 00	0.00	0.00	0 00
Net for: 1850						263,397.33		0 00	0 00	254,720.54	1,962.09	256,682.63
Subtotal						2,952,516.55		0.00	0.00	1,669,578.78	71,057.59	1,740,636.37
Less dispositions and exchanges						0 00		0.00	0 00	0 00	0.00	0.00
Grand Totals:						2,952,516.55		0.00	0.00	1,669,578.78	71,057.59	$\boxed{1,740,636.37}$

LAND	24,340.00
TOTALS	2,976,856.55

990 PF PART IV, LINE 1

ORDEAN FOUNDATION
DULUTH, MINNESOTA

Schedule 5

SCHEDULE OF SALES OF INVESTMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

#41-0711611

Quantity		Description	Cost Basis	Sale Price	Gain or (Loss)
Equities					
6,274	SHARES	Goldman Sachs Value Fund #1216	$ 98,745	$ 50,000	$ (48,745)
1,025	SHARES	Ishares MSCI EAFE Growth	80,467	50,293	(30,174)
925	SHARES	Ishares Russell 2000	59,885	50,654	(9,231)
4,600	SHARES	Ishares Trust MSCI Emerging Markets	105,811	147,932	42,121
1,264	SHARES	T Rowe Price Equity Income Fund #71	34,315	25,000	(9,315)
2,834	SHARES	Accenture Ltd	107,552	107,541	(11)
917	SHARES	Activision Blizzard Inc	10,451	11,176	725
802	SHARES	Adobe Systems Inc	32,889	22,286	(10,603)
271	SHARES	Alberto-Culver Co	6,962	7,152	190
30	SHARES	Amazon,Com Inc	2,531	3,202	671
240	SHARES	Apple Inc	40,601	31,680	(8,921)
486	SHARES	Best Buy Inc	19,625	16,143	(3,482)
516	SHARES	Carnival Corp	13,751	13,535	(216)
593	SHARES	Celgene Corp	44,251	27,596	(16,655)
1,043	SHARES	Chevron Corp	25,495	69,138	43,643
2,730	SHARES	Cisco Systems Inc	79,217	48,948	(30,269)
3,127	SHARES	Citrix Sys Inc Com	115,381	100,625	(14,756)
884	SHARES	Cooper Inds Ltd	39,037	27,053	(11,984)
59	SHARES	Cree, Inc	2,276	3,076	800
896	SHARES	Danaher Corp	27,750	52,388	24,638
1,717	SHARES	Deere & Co	106,021	50,611	(55,410)
299	SHARES	Diageo PLC - ADR	24,722	17,680	(7,042)
719	SHARES	Dolby Laboratories Inc	29,856	25,722	(4,134)
1,480	SHARES	Ecolab Inc	53,521	59,978	6,457
2,215	SHARES	Exxon Mobil Corporation	66,221	154,318	88,097
90	SHARES	First Solar Inc	21,801	13,683	(8,118)
1,930	SHARES	General Dynamics Corp	56,569	87,240	30,671
2,061	SHARES	Genzyme Corp	136,015	107,234	(28,781)
1,343	SHARES	Gilead Sciences Inc	52,978	62,184	9,206
707	SHARES	Hewlett Packard Co	36,995	28,387	(8,608)
207	SHARES	Intercontinentalexchange Inc	14,136	18,976	4,840
287	SHARES	International Business Machines Corp	27,206	35,098	7,892
2906	SHARES	ITT Corporation	141,712	141,105	(607)
1983	SHARES	Johnson & Johnson	33,718	115,452	81,734
1441	SHARES	Medco Health Solutions Inc	70,728	82,445	11,717
3070	SHARES	Medtronic Inc	54,019	99,240	45,221
1290	SHARES	Microsoft Corp	115,859	100,777	(15,082)
1123	SHARES	Monsanto Co New	14,042	25,615	11,573
594	SHARES	Nestle S.A. Registered Shares - ADR	29,261	23,332	(5,929)
308	SHARES	Pepsico Inc	15,347	17,077	1,730
51	SHARES	Potash Corp Sask	7,001	6,051	(950)
602	SHARES	Praxair Inc Com	34,965	46,018	11,053
1416	SHARES	Precision Castparts Corp	143,039	99,447	(43,592)
518	SHARES	Qualcomm Inc	28,712	22,208	(6,504)
289	SHARES	Schlumberger Ltd	28,655	14,976	(13,679)
367	SHARES	State Streeet Corp	8,473	16,779	8,306
248	SHARES	Stericycle Inc Com	13,046	12,813	(233)
1071	SHARES	Sunpower Corp	106,568	30,205	(76,363)
844	SHARES	Sysco Corp	28,602	20,454	(8,148)

990 PF PART IV, LINE 1

ORDEAN FOUNDATION
DULUTH, MINNESOTA

Schedule 5

SCHEDULE OF SALES OF INVESTMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009
(Continued)

41-0711611

Quantity		Description	Cost Basis	Sale Price	Gain or (Loss)
Equities					
648	SHARES	Target Corp	14,873	25,772	10,899
197	SHARES	Teva Pharmaceutical Industries - ADR	9,550	10,033	483
486	SHARES	Thermo Fisher Scientific Inc	28,047	19,060	(8,987)
1305	SHARES	Tractor Supply Co Com	59,269	55,072	(4,197)
69	SHARES	Transocean Ltd	5,397	5,336	(61)
520	SHARES	Union Pacific Corp	40,539	26,499	(14,040)
133	SHARES	Visa Inc - Class A Shares	8,234	9,100	866
406	SHARES	XTO Engergy Inc	26,744	15,958	(10,786)
		Subtotal, equities	2,639,433	2,567,353	(72,080)
Corporate Bonds					
100,000	4.38%	General Electric Capital Corp	101,385	104,696	3,311
100,000	5.00%	Oracle Corp	102,479	103,250	771
100,000	6.63%	Pacific Bell	100,804	101,300	496
200,000	6 63%	Pacific Bell	201,608	200,000	(1,608)
150,000	5 38%	Target Corp	150,267	150,000	(267)
		Subtotal, Corporate Bonds	656,543	659,246	2,703
Government Bonds					
300,000	7.38%	Federal Home Loan Bank	300,939	306,671	5,732
50,000	3.25%	Federal Home Loan Bank	50,000	50,000	
100,000	3.55%	Federal Home Loan Bank	99,950	100,000	50
200,000	3.80%	Federal Home Loan Bank	199,844	200,000	156
200,000	4.05%	Federal Home Loan Bank	200,000	200,375	375
200,000	6 50%	Federal Home Loan Bank	198,122	206,374	8,252
250,000	3.30%	Federal Home Loan Bank	250,000	251,250	1,250
200,000	3.63%	Federal Home Loan Bank	199,860	200,000	140
250,000	3 99%	Federal Farm Credit Bank	250,000	250,000	
100,000	4.13%	Federal Farm Credit Bank	99,813	100,000	187
28,074	5.50%	Federal Home Loan Mtg. Corp.	28,381	28,074	(307)
994	7.50%	Gov't National Mtg. Assoc. Pool	1,005	994	(11)
6,073	7.00%	Gov't National Mtg. Assoc. Pool	6,134	6,073	(61)
21,390	5.50%	Gov't National Mtg. Assoc. Pool	21,417	21,390	(27)
3,740	6.00%	Gov't National Mtg. Assoc. Pool	3,821	3,740	(81)
7,092	6 00%	Gov't National Mtg. Assoc. Pool	7,270	7,092	(178)
6,505	6.00%	Gov't National Mtg. Assoc. Pool	6,489	6,505	16
8,708	6 00%	Gov't National Mtg. Assoc. Pool	8,828	8,708	(120)
		Subtotal, Government Bonds	1,931,873	1,947,246	15,373
		Total	$ 5,227,849	$ 5,173,845	$ (54,004)

990 PF PART IX-A, LINE 2

ORDEAN FOUNDATION
DULUTH, MINNESOTA

Schedule 3

SCHEDULES OF BUILDING REVENUE AND EXPENSES
FOR THE YEARS ENDED DECEMBER 31,

41-0711611

	2009	2008
Rental revenue	$ 220,400	$ 212,087
Building operating expenses		
Cleaning	43,195	40,076
Electricity	54,927	52,536
Elevator maintenance	2,362	10,226
Engineering fees	15,000	15,000
Garbage removal	3,125	3,000
Insurance	7,185	6,909
Miscellaneous	10,086	10,374
Repairs and alterations	17,273	24,040
Supplies	52	8
Telephone	1,080	1,070
Water, sewage, and steam	10,629	8,782
Total building operating expenses	164,914	172,021
Operating income	55,486	40,066
Payment in lieu of real estate taxes	(34,317)	(34,317)
Income before depreciation	21,169	5,749
Depreciation	(65,480)	(59,661)
Total loss, Ordean Building	$ (44,311)	$ (53,912)

The following is a list of tenants during the year 2009:

American Lung Associaotn of Northeastern Minnesota
ARC - Northland
Courage Duluth
Girl Scouts of MN and WI Lakes & Pines
Legal Aid Services of Northeastern Minnesota
Lutheran Social Services of Minnesota/Duluth
Twin Ports Area Nonprofit Coalition
United Way of Greater Duluth

ORDEAN FOUNDATION
FORM 990-PF
41-0711611
PART XV - Line 3a & b
GRANTS AND CONTRIBUTIONS
12/31/09

	Purpose	Approved in Years Prior to 2009 Paid in 2009	Approved in 2009, Paid in 2009	Approved in 2009 For Future Payment	2009 Expenses Per Books Accrual Method
Boys & Girls Club	Youth Center operations		55,000		55,000
Center City Housing Corp	San Marco Apts	7,500	16,875	5,625	22,500
CHUM	emergency food shelf	5,000	5,000	5,000	10,000
CHUM	Telecare/Drop-in Center	25,000	25,000	25,000	50,000
College of St Scholastica	Scholarships	40,000	40,000	40,000	80,000
College of St Scholastica	Recovery school		25,000		25,000
Copeland Community Center	youth programs		95,000		95,000
Courage Center	programs	5,000			-
Damiano Center	Clothes that work		7,500	7,500	15,000
Damiano Center	Kid's Café nutrition program	7,500	7,500	7,500	15,000
Damiano Center	clothing exchange	27,500	27,500	27,500	55,000
Domestic Abuse Intervention Programs	Visitation center		11,250	3,750	15,000
Duluth Green Collar Jobs Initiative	Jobs training		20,000		20,000
East Hillside PATCH	general operations				-
Grant School Community Collaborative	out of school programs		21,660		21,660
ISD 709	infant/childcare center	33,243	16,657	33,313	49,970
Kid's Closet of Duluth	clothing assistance	10,000	15,000	10,000	25,000
Lake Superior College Foundation	Scholarships	60,000	60,000	60,000	120,000
Lake Superior College Foundation	Industrial pathways		50,000		50,000
Lake Superior Community Health Center	general medical and health education programs		150,000		150,000
Life House, Inc	Youth Center operations		90,000		90,000
Lutheran Social Service	Bethany Crisis Nursery	10,000	15,000	5,000	20,000
Lutheran Social Service	Wellness Center	10,000			-
Lutheran Social Service	Together for Youth program	3,750			-
Northern Communities Land Trust	homeownership program	3,750			-
Northern Pine Girl Scout Council	general operations	7,500	22,500	7,500	30,000
Northwoods Childrens Services	Little learners program		15,000		15,000
Patch	general operations		40,000		40,000
Planned Parenthood	Reach one-Teach one/teen council	2,500	7,500	2,500	10,000
Professional Association of Treatment Homes	bridge builders program	12,500			-
Program for Aid to Victims of Sexual Assault	general operations		30,000		30,000
Program of Promise	operations		15,000		15,000
Resource/MRC Duluth	Employment skills training		7,500	2,500	10,000
Safe Haven Shelter for Battered Women	shelter services	40,000	42,500	40,000	82,500
Scottish Rite Clinic	speech pathologist	7,500	27,500	7,500	35,000
Second Harvest Northern Lakes Food Bank	food recovery program		10,000		10,000
United Way of Greater Duluth	Smiles across America program	5,000			-
United Way of Greater Duluth	211 program		15,000		15,000
Women's Coalition	operations		83,000		83,000
Women's Health Center	Boyz II Dadz program		10,000		10,000
Woodland Hills	operations		2,500		2,500
Woodland Hills	Neighborhood Youth Services programs		55,000		55,000
YMCA	Compass program		13,200		13,200
YMCA	Capital Campaign	25,000			-
YMCA	Mentor Duluth program		150,000		150,000
YWCA	youth programs		55,000		55,000
		348,243	1,355,142	290,188	1,645,330
Add Column 1			348,243		
			1,703,385		
Achievement awards and technical assistance			12,688		12,688
Total grants and contributions paid in 2009 Part I, line 25, column d, Part XV, line 3a			1,716,073		
Total grants and contributions approved for future payment Part XV, line 3b				290,188	
Total grants and contributions per books, 2009 Part I, line 25, column a					1,658,018

None of the above charities are related to the donor or foundation manager in any manner All are public charities described in Section 509(a)(1) of the Code

All of the above organizations are located in Duluth, Minnesota and the surrounding area

ORDEAN FOUNDATION
FORM 990-PF
41-0711611

December 31, 2009

PART VII-B LINE 1

Related Party Transactions

Several members of the board of directors also voluntarily serve on the board of directors or in other capacities with nonprofit organizations which have received grants or loans from the Foundation. In matters involving these organizations, the affected board member abstains from any action taken by the Ordean Foundation board.

ORDEAN FOUNDATION
DULUTH, MINNESOTA
FORM 990-PF
41-0711611

2009

PART XV, LINE 2, SUPPLEMENTARY INFORMATION

Grant Criteria and Other Information:

Request for grants should be directed to the Executive Director,Ordean Foundation, 501 Ordean Building, Duluth, Minnesota 55802, telephone (218)726-4785 during regular business hours. Ordean Foundation may lawfully make grants directly to institutions or organizations engaged within the City of Duluth or governmental units abutting the city limits of Duluth in St. Louis County, in performing services and providing facilities for the following purposes:

1. The treatment, care, and rehabilitation of persons who are chronically or temporarily mentally ill.

2. The treatment, care, and rehabilitation of persons whose physical capacity is impaired by either injury, illness, birth defects, age, alcoholism, or other similar causes.

3. The conduct as one of their functions of youth guidance programs designed to avoid and prevent delinquency from lawful and healthful pursuits by youthful citizens.

4. For the performance of services or providing facilities for the performance of functions similar to any of the foregoing functions.

Organizations may secure a statement to applicants from the above address. Applications must be received at the Ordean Office by the 15th day of the month preceding a Board of Directors' meeting. Applicants will be notified within 30 days of a board meeting of the action on a proposal.

Scholarships may be applied for through the Admissions Offices of the College of St. Scholastica, Lake Superior College, and University of Minnesota-Duluth. Applicants must be residents within the city limits of Duluth or a governmental unit abutting the city limitsof Duluth in St. Louis County.

All applications must be in writing and include any information or data pertinent to the grant or loan request

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
	ORDEAN FOUNDATION	41-0711611
File by the due date for filing your return See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. 501 ORDEAN BUILDING	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. DULUTH, MN 55802	

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 ▶ STEVE MANGAN
501 ORDEAN BUILDING - DULUTH, MN 55802
Telephone No. ▶ 218-726-4785 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 15, 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	$ 7,806.
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	$ 28,249.
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.