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

2009

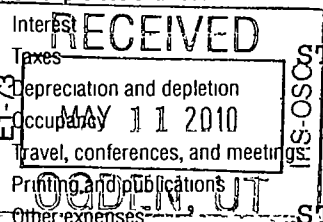
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

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 SUNDET FOUNDATION		A Employer identification number 41-1378654
	Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number (952) 941-0242
	City or town, state, and ZIP code EDEN PRAIRIE, MN 55344		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) \$ 9,796,376. (Part I, column (d) must be on cash basis)		J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	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	177,850.		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	234,305.	234,305.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<72,791.>			
	b Gross sales price for all assets on line 6a	1,300,124.			
	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	339,364.	234,305.			
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	4,595.	0.	4,595.
	c Other professional fees				
	17 Interest				
	18 Taxes	STMT 3	<3,605.>	1,593.	<5,198.>
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
23 Other expenses	STMT 4	23,924.	23,924.	0.	
24 Total operating and administrative expenses. Add lines 13 through 23		24,914.	25,517.	<603.>	
25 Contributions, gifts, grants paid		600,654.		600,654.	
26 Total expenses and disbursements. Add lines 24 and 25		625,568.	25,517.	600,051.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<286,204.>			
b Net investment income (if negative, enter -0-)			208,788.		
c Adjusted net income (if negative, enter -0-)			N/A		



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	111,601.	388,350.	388,350.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ 4,513. Less: allowance for doubtful accounts ▶	979.	4,513.	4,513.
	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			
	c Investments - corporate bonds STMT 5	2,508,872.	1,853,320.	1,833,226.
	11 Investments - land, buildings, and equipment basis ▶ Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 6	8,354,999.	8,444,064.	7,570,287.
Liabilities	14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	10,976,451.	10,690,247.	9,796,376.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	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.	
	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 ▶ ☒ and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	10,976,451.	10,690,247.	
	30 Total net assets or fund balances	10,976,451.	10,690,247.	
	31 Total liabilities and net assets/fund balances	10,976,451.	10,690,247.	

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	10,976,451.
2 Enter amount from Part I, line 27a	2	<286,204.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	10,690,247.
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	10,690,247.

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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 RBC - SHORT TERM - SEE ATTACHED	P	VARIOUS	VARIOUS
b RBC - LONG TERM - SEE ATTACHED	P	VARIOUS	VARIOUS
c LITIGATION SETTLEMENT	P	VARIOUS	VARIOUS
d CAPITAL GAINS DIVIDENDS			
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 384,979.		342,412.	42,567.
b 914,939.		1,030,503.	<115,564.>
c 44.			44.
d 162.			162.
e			

(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			42,567.
b			<115,564.>
c			44.
d			162.
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	<72,791.>
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	744,981.	10,340,135.	.072048
2007	697,520.	12,501,583.	.055795
2006	649,601.	11,586,327.	.056066
2005	635,100.	11,140,000.	.057011
2004	577,831.	10,732,587.	.053839

2 Total of line 1, column (d)	2	.294759
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	.058952
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	8,737,696.
5 Multiply line 4 by line 3	5	515,105.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,088.
7 Add lines 5 and 6	7	517,193.
8 Enter qualifying distributions from Part XII, line 4 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.	8	600,051.

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	2,088.
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	2,088.
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	2,088.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	3,000.	
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	3,000.	
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	912.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax	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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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		X
1c Did the foundation file Form 1120-POL for this year?		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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

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? Website address ► N/A	13	X	
14	The books are in care of ► LELAND SUNDET Telephone no. ► 952-941-0242 Located at ► 7556 WASHINGTON AVE, MINNEAPOLIS, MN ZIP+4 ► 55344			
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)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
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
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
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

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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

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
LELAND N. SUNDET 2351 GULF SHORE BLVD NAPLES, FL 33940	PRESIDENT/DIRECTOR 5.00	0.	0.	0.
LOUISE C. SUNDET 2351 GULF SHORE BLVD NAPLES, FL 33940	VICE PRES/SECRETARY 5.00	0.	0.	0.
CAROL MEEKER 5924 TAMARAC AVE EDINA, MN 55436	VICE PRES/TREASURER 5.00	0.	0.	0.
JIM DUTSCHER DAIN RAUSCHER, 601 CARLSON PKWAY #190 MINNETONKA, MN 55305	DIRECTOR 5.00	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
NOT APPLICABLE	0.00	0.	0.	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
NOT APPLICABLE		0.

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 NONE	
	0.
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 NONE	
	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	8,642,618.
b	Average of monthly cash balances	1b	228,139.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	8,870,757.
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	8,870,757.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	133,061.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,737,696.
6	Minimum investment return. Enter 5% of line 5	6	436,885.

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	436,885.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	2,088.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,088.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	434,797.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	434,797.
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	434,797.

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	600,051.
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	600,051.
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	2,088.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	597,963.

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.

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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				434,797.
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	49,002.			
b From 2005	86,618.			
c From 2006	80,377.			
d From 2007	94,621.			
e From 2008	233,768.			
f Total of lines 3a through e	544,386.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 600,051.				
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				434,797.
e Remaining amount distributed out of corpus	165,254.			
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	709,640.			
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	49,002.			
9 Excess distributions carryover to 2010 Subtract lines 7 and 8 from line 6a	660,638.			
10 Analysis of line 9:				
a Excess from 2005	86,618.			
b Excess from 2006	80,377.			
c Excess from 2007	94,621.			
d Excess from 2008	233,768.			
e Excess from 2009	165,254.			

Part XV	Supplementary Information (continued)
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3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year SEE ATTACHED STATEMENT				591,404.
SEE ATTACHED STATEMENT				9,250.
Total				600,654.
b Approved for future payment SEE ATTACHED STATEMENT				1264000.
Total				1264000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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) Exclu- sion 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	234,305.	
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	<72,791.>	
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.		161,514.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	161,514.

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

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

[illegible]

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 | | X |
| (2) | Other assets | | X |
| b | Other transactions: | | |
| (1) | Sales of assets to a noncharitable exempt organization | | X |
| (2) | Purchases of assets from a noncharitable exempt organization | | X |
| (3) | Rental of facilities, equipment, or other assets | | X |
| (4) | Reimbursement arrangements | | X |
| (5) | Loans or loan guarantees | | X |
| (6) | Performance of services or membership or fundraising solicitations | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | 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. | | |

[illegible]

- 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		

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.

and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

X C. Sundet-Meeke X 5.5.10 Vice President
 Signature of officer or trustee Date Title

Paid Preparer's Use Only	Preparer's signature  <u>DANIEL BOECKERMANN</u>	Date <u>04/30/10</u>	Check if self-employed ☐	Preparer's identifying number <u>700100782</u>
	Firm's name (or yours if self-employed), address, and ZIP code <u>BOECKERMANN GRAFSTROM & MAYER, LLC</u> <u>7900 XERXES AVENUE S., SUITE 1200</u> <u>BLOOMINGTON, MN 55431-1139</u>			EIN <u> </u> Phone no. <u>(952) 844-2500</u>

Form **990-PF** (2009)

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2009

Name of the organization

Employer identification number

SUNDET FOUNDATION

41-1378654

Organization type (check one).

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

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

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

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

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization

Employer identification number

SUNDET FOUNDATION

41-1378654

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	MDSC 7556 WASHINGTON AVE. S EDEN PRAIRIE, MN 55344	\$ 114,477.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
2	GOODALL 7556 WASHINGTON AVE. S EDEN PRAIRIE, MN 55344	\$ 52,774.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
3	MARY, INC 7556 WASHINGTON AVE. S EDEN PRAIRIE, MN 55344	\$ 10,599.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DAIN RAUSCHER DIVIDENDS	97,749.	0.	97,749.
DAIN RAUSCHER INTEREST	122,240.	0.	122,240.
DAIN RAUSCHER INTEREST	14,478.	0.	14,478.
TOTAL TO FM 990-PF, PART I, LN 4	234,467.	0.	234,467.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	4,595.	0.		4,595.
TO FORM 990-PF, PG 1, LN 16B	4,595.	0.		4,595.

FORM 990-PF	TAXES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	1,593.	1,593.		0.
MN INCOME TAX	25.	0.		25.
INCOME TAX REFUND	<5,223.>	0.		<5,223.>
TO FORM 990-PF, PG 1, LN 18	<3,605.>	1,593.		<5,198.>

FORM 990-PF	OTHER EXPENSES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK & BROKER FEES	17,603.	17,603.		0.
INSURANCE EXPENSE	376.	376.		0.
MISCELLANEOUS	5,945.	5,945.		0.
TO FORM 990-PF, PG 1, LN 23	23,924.	23,924.		0.

FORM 990-PF	CORPORATE BONDS	STATEMENT	5
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
DAIN CORP BONDS	1,853,320.	1,833,226.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,853,320.	1,833,226.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	6
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	COST	4,694,064.	4,468,971.
AIG LIFE ANNUITY	COST	2,250,000.	2,018,936.
EQUITABLE ANNUITY	COST	1,500,000.	1,082,380.
TOTAL TO FORM 990-PF, PART II, LINE 13		8,444,064.	7,570,287.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	7
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NAME OF MANAGER

LELAND N. SUNDET
LOUISE C. SUNDET

Sundet Foundation
Transaction Detail By Account
January through December 2009

Type	Date	Num	Name	Paid Amount
5000 - DONATION EXPENSE				
Check	12/15/2009	6191	ABBOTT NORTHWESTERN HOSPITAL	200.00
Check	12/15/2009	6192	ALLIANCE DEFENSE FUND	20,000.00
Check	12/15/2009	6193	ALPHA GAMMA RHO EDUCATION FOUNDATION	200.00
Check	12/15/2009	6194	ALPHA GAMMA RHO LAMBDA CHPT	300.00
Check	12/15/2009	6195	ALPHA ZETA FOUNDATION	50.00
Check	12/15/2009	6196	AMERICAN CANCER SOCIETY	300.00
Check	12/15/2009	6197	ASIA ALIVE	100.00
Check	04/21/2009	6112	BETHEL COLLEGE	10,000.00
Check	12/15/2009	6198	BILLY GRAHAM EVANGELISTIC ASSOC	200.00
Check	11/25/2009	6150	BOYS & GIRLS CLUB OF THE TWIN CITIES	500.00
Check	10/14/2009	6126	CAMP WINNEBAGO	1,000.00
Check	11/25/2009	6158	CAMPUS CRUSADE FOR CHRIST	1,000.00
Check	12/15/2009	6199	CAMPUS CRUSADE FOR CHRIST	1,800.00
Check	12/15/2009	6200	CBMC NORTHLAND	100.00
Check	12/15/2009	6211	CENTER OF THE AMERICAN EXPERIMENT	200.00
Check	04/23/2009	6114	CHILDREN'S SHELTER OF CEBU	5,000.00
Check	12/21/2009	6221	CHRISTIAN NETWORK TEAM	400.00
Check	12/15/2009	6201	COURAGE CENTER	25,000.00
Check	12/15/2009	6212	EBENEZER FOUNDATION	100.00
Check	11/30/2009	6169	EDINBROOK CHURCH	70.00
Check	12/21/2009	6223	EMMANUEL LUTHERAN CHURCH	15,000.00
Check	12/21/2009	6222	FAMILY HOPE SERVICES	1,000.00
Check	12/21/2009	6244	FAMILY LIFE	1,000.00
Check	04/16/2009	6107	FIRST BAPTIST CHURCH OF STURGEON BAY	2,000.00
Check	04/16/2009	6108	FIRST BAPTIST CHURCH OF STURGEON BAY	3,000.00
Check	11/25/2009	6153	FIRST BAPTIST CHURCH OF STURGEON BAY	1,000.00
Check	11/25/2009	6156	FOCUS ON THE FAMILY	1,000.00
Check	05/19/2009	6117	FREEDOMWORKS	2,500.00
Check	11/30/2009	6171	FREEDOMWORKS	150.00
Check	07/28/2009	6121	FRIENDS OF AFRICA EDUCATION	5,000.00
Check	12/21/2009	6238	FRIENDS OF EASTCLIFF	500.00
Check	12/21/2009	6229	GLOCKNER MINISTRY	2,000.00
Check	03/10/2009	6105	GOODWILL	500.00
Check	11/25/2009	6148	GUTHRIE THEATER FOUNDATION	750.00
Check	12/21/2009	6220	HABITAT FOR HUMANITY	10,000.00
Check	11/30/2009	6168	HEARING & SERVICE DOGS OF MN	500.00
Check	12/15/2009	6204	HOUSTON COUNTY HISTORICAL SOCIETY	600.00
Check	12/15/2009	6206	INTERNATIONAL FOUNDATION	6,000.00
Check	12/15/2009	6207	KOINONIA HOUSE	400.00
Check	12/08/2009	6181	KTCA TC PUBLIC TELEVISION	20,000.00
Check	11/30/2009	6170	KTIS RADIO	365.00
Check	12/15/2009	6209	LUTHER SEMINARY	5,000.00
Check	12/15/2009	6214	LUTHER SEMINARY	5,000.00
Check	12/15/2009	6215	LUTHER SEMINARY	100,000.00
Check	12/15/2009	6213	LUTHERAN SOCIAL SERVICE OF MN	300.00

Sundet Foundation
Transaction Detail By Account
January through December 2009

Type	Date	Num	Name	Paid Amount
Check	11/25/2009	6159	MAYO CLINIC	5,000.00
Check	11/25/2009	6160	MD ANDERSON CANCER CENTER	1,000.00
Check	12/15/2009	6216	METRO LUTHERAN	250.00
Check	11/30/2009	6165	MINNEHAHA ACADEMY	10,000.00
Check	12/08/2009	6182	MINNEHAHA ACADEMY	50,000.00
Check	12/08/2009	6183	MINNEHAHA ACADEMY	1,000.00
Check	12/08/2009	6184	MINNEHAHA ACADEMY	2,500.00
Check	12/08/2009	6185	MINNEHAHA ACADEMY	2,000.00
Check	04/21/2009	6110	MINNESOTA FAMILY INSTITUTE	5,000.00
Check	12/01/2009	6173	MINNESOTA MEDICAL FOUNDATION ANETHESIA	2,000.00
Check	11/25/2009	6147	MINNESOTA PUBLIC RADIO	750.00
Check	12/15/2009	6217	MN HISTORICAL SOCIETY	10,000.00
Check	12/08/2009	6186	MN LANDSCAPE ARBORETUM	20,000.00
Check	12/08/2009	6187	MN PUBLIC RADIO	200.00
Check	11/30/2009	6167	MOLAR EXPRESS MINNESOTA	125.00
Check	12/15/2009	6218	MOUNT CARMEL MINISTRIES	10,000.00
Check	11/25/2009	6157	MOUNTAIN MINISTRIES	1,000.00
Check	09/30/2009	6123	MT OLIVET LUTHERAN CHURCH	25.00
Check	09/30/2009	6125	MT OLIVET LUTHERAN CHURCH	25.00
Check	11/30/2009	6164	MT OLIVET LUTHERAN CHURCH	1,000.00
Check	04/21/2009	6109	MT OLIVET ROLLING ACRES	500.00
Check	11/25/2009	6154	NAVIGATORS	1,000.00
Check	12/08/2009	6177	NAVIGATORS	1,000.00
Check	12/21/2009	6230	NAVIGATORS	2,000.00
Check	12/21/2009	6245	NAVIGATORS	3,000.00
Check	12/21/2009	6231	NEW HORIZON FOUNDATION	500.00
Check	04/21/2009	6113	NW COLLEGE & RADIO	6,000.00
Check	01/29/2009	6104	PHILHARMONIC CENTER FOR THE ARTS	2,000.00
Check	03/12/2009	6106	Plymouth Christian Youth Center	1,000.00
Check	04/21/2009	6111	PRISON FELLOWSHIP	5,000.00
Check	11/25/2009	6155	PRISON FELLOWSHIP	1,000.00
Check	12/21/2009	6225	PRISON FELLOWSHIP	40,000.00
Check	12/21/2009	6226	PRISON FELLOWSHIP	10,000.00
Check	12/08/2009	6188	PRISON FELLOWSHIP/ANGEL TREE	1,000.00
Check	12/21/2009	6224	REBUILD RESOURCES	300.00
Check	12/03/2009	6176	SALVATION ARMY	500.00
Check	11/30/2009	6172	SAVE THE CHILDREN	700.00
Check	12/21/2009	6232	SEARCH MINISTRIES	1,500.00
Check	11/25/2009	6161	SOCIETY FOR AIRWAY MANAGEMENT	2,000.00
Check	12/21/2009	6234	SPRING GROVE AQUATIC CENTER CAPITAL CAMPN	30,000.00
Check	12/21/2009	6235	SPRING GROVE DOLLARS FOR SCHOLARS	300.00
Check	12/02/2009	6174	ST JOHN'S LUTHERAN FOUNDATION	5,000.00
Check	12/02/2009	6175	ST JOHN'S LUTHERAN FOUNDATION	1,000.00
Check	12/21/2009	6233	THE MacLAURIN INSTITUTE	8,000.00
Check	12/15/2009	6210	TRINITY SCHOLARSHIP ENDOWMENT FUND	4,009.00
Check	12/21/2009	6237	U OF M AG FUTURE FUND	1,000.00

Sundet Foundation
Transaction Detail By Account
January through December 2009

Type	Date	Num	Name	Paid Amount
Check	11/25/2009	6151	U OF M EQUINE CENTER	9,500.00
Check	11/25/2009	6162	U OF M FOUNDATION	2,000.00
Check	12/21/2009	6236	U OF M FOUNDATION	18,000.00
Check	12/21/2009	6239	U OF MN FOUNDATION	2,000.00
Check	12/21/2009	6240	URBAN VENTURES	10,000.00
Check	07/01/2009	6120	VESTERHEIM NORWEGIAN-AMERICAN MUSEUM	25,000.00
Check	12/08/2009	6189	VISION TRUST INTERNATIONAL	1,260.00
Check	11/25/2009	6149	WAYZATA COMMUNITY CHURCH	500.00
Check	04/27/2009	6115	WOODDALE CHURCH	1,000.00
Check	05/19/2009	6118	WOODDALE CHURCH	7,500.00
Check	11/25/2009	6152	WOODDALE CHURCH	6,000.00
Check	12/21/2009	6243	WOODDALE CHURCH	750.00
Check	12/21/2009	6242	WORD ALONE NETWORK	2,000.00
Check	09/30/2009	6122	WORLD VISION	212.50
Check	09/30/2009	6124	WORLD VISION	212.50
Check	12/21/2009	6227	YMCA	500.00
Check	11/30/2009	6166	YOUNG LIFE	1,000.00
Check	12/08/2009	6190	YOUNG LIFE	2,500.00
Check	12/21/2009	6228	YOUTH FOR CHRIST SOUTH CENTRAL MN	1,000.00
Check	12/21/2009	6241	YOUTH FORUM	200.00
Total 5000 - DONATION EXPENSE				591,404.00

5100 - SCHOLARSHIP EXPENSE

Deposit	03/03/2009		MN STATE UNIVERSITY, MANKATO	(250.00)
Check	10/14/2009	6127	AUGSBURG COLLEGE-SCHOLARSHIP FUND	1,000.00
Check	10/27/2009	6129	CARLETON COLLEGE	500.00
Check	10/27/2009	6130	WINONA STATE UNIVERSITY	500.00
Check	10/27/2009	6131	MINNESOTA STATE UNIVERSITY	500.00
Check	10/27/2009	6132	U OF WISC-WHITEWATER	500.00
Check	10/27/2009	6133	USMA - WEST POINT	500.00
Check	10/27/2009	6135	WINONA STATE UNIVERSITY	500.00
Check	10/27/2009	6136	WARTBURG COLLEGE	500.00
Check	10/27/2009	6137	ST OLAF COLLEGE	500.00
Check	10/27/2009	6138	WINONA STATE UNIVERSITY	500.00
Check	10/27/2009	6139	WESTERN TECHNICAL COLLEGE	500.00
Check	10/27/2009	6140	CONCORDIA	500.00
Check	10/27/2009	6141	NORTHEAST IOWA COMM COLLEGE	500.00
Check	10/27/2009	6142	CONCORDIA	500.00
Check	10/27/2009	6143	U OF WISC - PLATTEVILLE	500.00
Check	10/27/2009	6144	UNIV OF MN	500.00
Check	10/27/2009	6145	U OF WISC-RIVER FALLS	500.00
Check	10/27/2009	6146	U OF M	500.00
Total 5100 - SCHOLARSHIP EXPENSE				9,250.00

Total Donations				600,654.00
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Sundet Foundation
Longterm Pledges
as of 12/31/09

	Pledge Began	Term	Total Pledge	Pledges								
				2010	2011	2012	2013	2014	2015	2016	2017	2018
LUTHER SEMINARY	2001	10 Year	1,000,000	100,000								
COURAGE CENTER	2004	8 Year	200,000	25,000	25,000							
SPRING GROVE AQUATIC CENTER (1)	2005	10 Year	300,000	30,000	30,000	30,000	22,000					
MN LANDSCAPE ARBORETUM FOUNDATION	2006	5 Year	100,000	20,000								
U of M FOUNDATION STADIUM PLEDGE (1)	2006	10 Year	1,000,000	100,000	100,000	100,000	100,000	100,000	50,000			
MINNESOTA HISTORICAL SOCIETY	2007	10 Year	100,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000		
MINNEHAHA ACADEMY (1) (South Campus Campaign)	2007	10 Year	500,000	50,000	50,000	50,000	50,000	50,000	17,000			
HABITAT FOR HUMANITY (1)	2007	5 Year	50,000	10,000	5,000							
MOUNT CARMEL MINISTRIES	2008	10 Year	100,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	
Totals			3,350,000	355,000	230,000	200,000	192,000	170,000	87,000	20,000	10,000	0

Total Outstanding Pledges at 12/31/09

1,264,000

Schedule of Realized Gains and Losses

From 01/01/2009 through 12/31/2009
As of December 31, 2009
For Account 308-42155

Quantity	Description	Open Date	Unit Cost	Net Cost	Close Date	Unit Proceeds	Net Proceeds	Realized Gain/Loss
* 0	G M A PASS THRU POOL 112144X 12.000% DUE 02/15/2015 REAL ESTATE FINANCING, IN ADJUSTED QUANTITY: 0 ORIGINAL COST: 0 DISTRIBUTIONS: 1619 FACTORS: PURCHASE: 1 SALE: 0 TOTAL LTD G/L: 0 CUSIP: 36214PP53 Term Unknown Subtotal	11/22/99	N/A	N/A	12/15/09	0.01	0.17	N/A
Short Term				N/A			1.90	N/A
* 0	BANC OF AMERICA FUNDING CORP 7.000% DUE 10/25/2037 SERIES 2007-08 CL 2A1 /CCC ADJUSTED QUANTITY: 1062 ORIGINAL COST: 1041 FACTORS: PURCHASE: 0.0034 SALE: 0.0034 TOTAL LTD G/L: 21.2475 CUSIP: 05953LAD1	02/27/08	0.34	1,041.07	01/26/09	100.00	1,062.32	21.24
200,000	GENERAL ELECTRIC CAPITAL CORP 2.941% DUE 02/02/2009 AAA/AAA CUSIP: 36962GF66	10/23/08	99.00	198,000.00	02/02/09	100.00	200,000.00	2,000.00
* 0	BANC OF AMERICA FUNDING CORP 7.000% DUE 10/25/2037 SERIES 2007-08 CL 2A1 /CCC ADJUSTED QUANTITY: 2900 ORIGINAL COST: 2841 FACTORS: PURCHASE: 0.0095 SALE: 0.0095 TOTAL LTD G/L: 57.99962 CUSIP: 05953LAD1	02/27/08	0.93	2,841.93	02/25/09	100.00	2,899.93	57.99

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For Account: 308-42155

Quantity	Description	Open Date	Unit Cost	Net Cost	Close Date	Unit Proceeds	Net Proceeds	Realized Gain/Loss
22.5960	WASHINGTON MUT INVS FUND INC CL F1 SYMBOL: WSHFX	09/23/08	29.25	660.93	09/04/09	22.47	507.73	-153.19
31.9280	WASHINGTON MUT INVS FUND INC CL F1 SYMBOL: WSHFX	12/23/08	20.92	667.94	09/04/09	22.47	717.42	49.48
88.0970	WASHINGTON MUT INVS FUND INC CL F1 SYMBOL: WSHFX	12/23/08	20.92	1,842.98	09/04/09	22.47	1,979.54	136.55
39.3910	WASHINGTON MUT INVS FUND INC CL F1 SYMBOL: WSHFX	03/24/09	17.64	694.85	09/04/09	22.47	885.12	190.26
33.1940	WASHINGTON MUT INVS FUND INC CL F1 SYMBOL: WSHFX	06/23/09	20.61	684.12	09/04/09	22.47	745.87	61.74
14.8250	WASHINGTON MUTUAL INVESTORS FUND INC CLASS A SYMBOL: AWSHX	06/23/09	20.65	306.14	09/11/09	23.00	340.98	34.83
17.6310	WASHINGTON MUTUAL INVESTORS FUND INC CLASS A SYMBOL: AWSHX	03/24/09	17.68	311.71	09/11/09	23.00	405.51	93.80
39.6030	WASHINGTON MUTUAL INVESTORS FUND INC CLASS A SYMBOL: AWSHX	12/23/08	20.97	830.47	09/11/09	23.00	910.87	80.39
14.4010	WASHINGTON MUTUAL INVESTORS FUND INC CLASS A SYMBOL: AWSHX	12/23/08	20.97	301.99	09/11/09	23.00	331.22	29.23
10.2370	WASHINGTON MUTUAL INVESTORS FUND INC CLASS A SYMBOL: AWSHX	09/23/08	29.32	300.15	09/11/09	23.00	235.45	-64.69
9.7530	AMERICAN HIGH INCOME TR SHS CL F2 SYMBOL: AHIFX	12/30/08	7.62	74.32	11/03/09	10.31	100.55	26.23

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Quantity	Description	Open Date	Unit Cost	Net Cost	Close Date	Unit Proceeds	Net Proceeds	Realized Gain/Loss
3,059.9760	AMERICAN HIGH INCOME TR SHS CL F 2 SYMBOL: AHIFX	01/07/09	8.17	25,000.00	11/03/09	10.31	31,548.35	6,548.35
25.5040	AMERICAN HIGH INCOME TR SHS CL F 2 SYMBOL: AHIFX	01/30/09	8.03	204.80	11/03/09	10.31	262.95	58.14
64.1190	AMERICAN HIGH INCOME TR SHS CL F 2 SYMBOL: AHIFX	03/03/09	7.75	496.92	11/03/09	10.31	661.07	164.14
64.5590	AMERICAN HIGH INCOME TR SHS CL F 2 SYMBOL: AHIFX	03/31/09	7.82	504.85	11/03/09	10.31	665.60	160.75
61.4210	AMERICAN HIGH INCOME TR SHS CL F 2 SYMBOL: AHIFX	04/30/09	8.28	508.57	11/03/09	10.31	633.25	124.68
58.2430	AMERICAN HIGH INCOME TR SHS CL F 2 SYMBOL: AHIFX	06/01/09	8.81	513.12	11/03/09	10.31	600.49	87.36
49.2570	AMERICAN HIGH INCOME TR SHS CL F 2 SYMBOL: AHIFX	06/30/09	9.12	449.22	11/03/09	10.31	507.84	58.61
17.4760	AMERICAN HIGH INCOME TR SHS CL F 2 SYMBOL: AHIFX	12/30/08	7.62	133.17	11/03/09	10.31	180.18	47.00
47.4890	AMERICAN HIGH INCOME TR SHS CL F 2 SYMBOL: AHIFX	07/30/09	9.55	453.52	11/03/09	10.31	489.61	36.09
46.7010	AMERICAN HIGH INCOME TR SHS CL F 2 SYMBOL: AHIFX	09/01/09	9.84	459.54	11/03/09	10.31	481.49	21.94
44.7590	AMERICAN HIGH INCOME TR SHS CL F 2 SYMBOL: AHIFX	09/30/09	10.29	460.57	11/03/09	10.31	461.47	0.89

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Quantity	Description	Open Date	Unit Cost	Net Cost	Close Date	Unit Proceeds	Net Proceeds	Realized Gain/Loss
44,5380	AMERICAN HIGH INCOME TR SHS CL F 2 SYMBOL: AHIFX	10/30/09	10.36	461.41	11/03/09	10.31	459.19	-2.22
3,378.3780	AMERICAN HIGH INCOME TR SHS CL F 2 SYMBOL: AHIFX	12/12/08	7.40	25,000.00	11/03/09	10.31	34,831.06	9,831.05
400	ISHARES IBOX \$ HIGH YIELD CORPORATE BOND FUND SYMBOL: HYG	12/12/08	65.16	26,065.12	11/03/09	85.06	34,023.84	7,958.72
26,0830	LOOMIS SAYLES BOND FUND RETAIL CLASS SYMBOL: LSBRX	10/29/09	13.02	339.60	11/03/09	12.98	338.56	-1.04
24,4430	LOOMIS SAYLES BOND FUND RETAIL CLASS SYMBOL: LSBRX	09/24/09	12.83	313.61	11/03/09	12.98	317.27	3.66
28,1900	LOOMIS SAYLES BOND FUND RETAIL CLASS SYMBOL: LSBRX	08/27/09	12.42	350.12	11/03/09	12.98	365.91	15.78
27,0920	LOOMIS SAYLES BOND FUND RETAIL CLASS SYMBOL: LSBRX	07/30/09	12.04	326.19	11/03/09	12.98	351.65	25.46
25,8640	LOOMIS SAYLES BOND FUND RETAIL CLASS SYMBOL: LSBRX	06/25/09	11.60	300.02	11/03/09	12.98	335.71	35.69
26,8360	LOOMIS SAYLES BOND FUND RETAIL CLASS SYMBOL: LSBRX	05/29/09	11.14	298.95	11/03/09	12.98	348.33	49.38
26,9430	LOOMIS SAYLES BOND FUND RETAIL CLASS SYMBOL: LSBRX	04/30/09	10.53	283.71	11/03/09	12.98	349.72	66.01
31,1780	LOOMIS SAYLES BOND FUND RETAIL CLASS SYMBOL: LSBRX	03/26/09	10.14	316.14	11/03/09	12.98	404.69	88.55

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Quantity	Description	Open Date	Unit Cost	Net Cost	Close Date	Unit Proceeds	Net Proceeds	Realized Gain/Loss
28,7990	LOOMIS SAYLES BOND FUND RETAIL CLASS SYMBOL: L5BRX	02/26/09	10.29	296.34	11/03/09	12.98	373.81	77.47
30,3610	LOOMIS SAYLES BOND FUND RETAIL CLASS SYMBOL: L5BRX	01/29/09	10.47	317.88	11/03/09	12.98	394.09	76.20
2,351,8340	LOOMIS SAYLES BOND FUND RETAIL CLASS SYMBOL: L5BRX	01/07/09	10.63	25,000.00	11/03/09	12.98	30,526.80	5,526.80
2,615,0630	LOOMIS SAYLES BOND FUND RETAIL CLASS SYMBOL: L5BRX	12/12/08	9.56	25,000.00	11/03/09	12.98	33,943.52	8,943.51
	Short Term Subtotal			342,411.97			384,978.96	42,566.83
Long Term								
*	G N A PASS THRU POOL 112144X 12.000% DUE 02/15/2015 REAL ESTATE FINANCING, IN ADJUSTED QUANTITY: 2 ORIGINAL COST: 0 DISTRIBUTIONS: 2 FACTORS: PURCHASE: 0.00009207 SALE: 0 TOTAL LTD G/L: 1.58533 CUSIP: 36214PP53	03/27/91	0.00	0.58	01/15/09	100.00	2.17	1.58
*	G N A PASS THRU POOL 392107X 7.000% DUE 05/15/2024 COUNTRYWIDE FUNDING CORPO ADJUSTED QUANTITY: 1 ORIGINAL COST: 0 DISTRIBUTIONS: 1 FACTORS: PURCHASE: 0.00002558 SALE: 0 TOTAL LTD G/L: 0.00096 CUSIP: 36205JR49	06/07/94	0.00	0.63	01/15/09	100.00	0.64	0.00

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Quantity	Description	Open Date	Unit Cost	Net Cost	Close Date	Unit Proceeds	Net Proceeds	Realized Gain/Loss
50,000	TYCO INTL GROUP S A 6.125% DUE 01/15/2009 BAA1/BBB+ CUSIP: 902118AJ7	02/26/02	89.00	44,500.00	01/15/09	100.00	50,000.00	5,500.00
*	G N M A PASS THRU POOL 112144X 12 000% DUE 02/15/2015 REAL ESTATE FINANCING, IN ADJUSTED QUANTITY: 2 ORIGINAL COST: 0 DISTRIBUTIONS: 2 FACTORS. PURCHASE: 0.00009365 SALE: 0 TOTAL LTD G/L: 1.59991 CUSIP: 36214PP53	03/27/91	0.00	0.59	02/17/09	100.00	2 19	1.59
*	G N M A PASS THRU POOL 392107X 7.000% DUE 05/15/2024 COUNTRYWIDE FUNDING CORPO ADJUSTED QUANTITY: 1 ORIGINAL COST: 0 DISTRIBUTIONS: 1 FACTORS. PURCHASE: 0 00002558 SALE: 0 TOTAL LTD G/L: 0.0096 CUSIP: 36205JR49	06/07/94	0.00	0.63	02/17/09	100 00	0 64	0 00
*	G N M A PASS THRU POOL 112144X 12 000% DUE 02/15/2015 REAL ESTATE FINANCING, IN ADJUSTED QUANTITY: 2 ORIGINAL COST: 0 DISTRIBUTIONS: 2 FACTORS. PURCHASE: 0.00009524 SALE: 0 TOTAL LTD G/L: 1.62185 CUSIP: 36214PP53	03/27/91	0.00	0 59	03/16/09	100 00	2.22	1 62

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Quantity	Description	Open Date	Unit Cost	Net Cost	Close Date	Unit Proceeds	Net Proceeds	Realized Gain/Loss
* 0	G N M A PASS THRU POOL 392107X 7.000% DUE 05/15/2024 COUNTRYWIDE FUNDING CORPO ADJUSTED QUANTITY: 1 ORIGINAL COST: 0 DISTRIBUTIONS: 1 FACTORS PURCHASE: 0.00002558 SALE: 0 TOTAL LTD G/L: 0.0096 CUSIP: 36205JR49	06/07/94	0.00	0.63	03/16/09	100.00	0.64	0.00
* 0	BANC OF AMERICA FUNDING CORP 7.000% DUE 10/25/2037 SERIES 2007-08 CL 2A1 /CCC ADJUSTED QUANTITY: 3296 ORIGINAL COST: 3230 FACTORS PURCHASE: 0.0108 SALE: 0.0108 TOTAL LTD G/L: 65.92598 CUSIP 05953LAD1	02/27/08	1.06	3,230.42	03/25/09	100.00	3,296.35	65.92
* 0	G N M A PASS THRU POOL 112144X 12.000% DUE 02/15/2015 REAL ESTATE FINANCING, IN ADJUSTED QUANTITY: 2 ORIGINAL COST: 0 DISTRIBUTIONS 2 FACTORS PURCHASE: 0.00009524 SALE: 0 TOTAL LTD G/L: 1.6365 CUSIP: 36214PP53	03/27/91	0.00	0.60	04/15/09	100.00	2.24	1.63
* 0	G N M A PASS THRU POOL 392107X 7.000% DUE 05/15/2024 COUNTRYWIDE FUNDING CORPO ADJUSTED QUANTITY: 1 ORIGINAL COST: 0 DISTRIBUTIONS: 1 FACTORS PURCHASE: 0.00002598 SALE: 0 TOTAL LTD G/L: 0.00975 CUSIP 36205JR49	06/07/94	0.00	0.64	04/15/09	100.00	0.65	0.00

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Quantity	Description	Open Date	Unit Cost	Net Cost	Close Date	Unit Proceeds	Net Proceeds	Realized Gain/Loss
* 0	BANC OF AMERICA FUNDING CORP 7 000% DUE 10/25/2037 SERIES 2007-08 CL 2A1 /CCC ADJUSTED QUANTITY: 1837 ORIGINAL COST: 1800 FACTORS: PURCHASE 0.006 SALE 0.006 TOTAL LTD G/L: 36.73438 CUSIP: 05953LAD1	02/27/08	0.59	1,800.03	04/27/09	100.00	1,836.77	36.73
25,000	FEDERAL HOME LOAN MTG CORP 3.000% DUE 06/15/2018 CUSIP: 3133F0S67	06/03/03	100.00	25,000.00	05/05/09	100.00	25,000.00	0.00
25,000	FEDERAL HOME LOAN MTG CORP 4.500% DUE 10/15/2022 CUSIP: 3133F0WQ8	10/02/02	100.00	25,000.00	05/05/09	100.00	25,000.00	0.00
* 0	G N M A PASS THRU POOL 112144X 12.000% DUE 02/15/2015 REAL ESTATE FINANCING, IN ADJUSTED QUANTITY: 2 ORIGINAL COST: 0 DISTRIBUTIONS: 2 FACTORS: PURCHASE: 0.00009683 SALE: 0 TOTAL LTD G/L: 1.64379 CUSIP: 36214PP53	03/27/91	0.00	0.60	05/15/09	100.00	2.25	1.64
* 0	G N M A PASS THRU POOL 392107X 7 000% DUE 05/15/2024 COUNTRYWIDE FUNDING CORPO ADJUSTED QUANTITY: 1 ORIGINAL COST: 0 DISTRIBUTIONS: 1 FACTORS: PURCHASE: 0.00002598 SALE: 0 TOTAL LTD G/L: 0.00975 CUSIP: 36205JR49	06/07/94	0.00	0.64	05/15/09	100.00	0.65	0.00

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Quantity	Description	Open Date	Unit Cost	Net Cost	Close Date	Unit Proceeds	Net Proceeds	Realized Gain/Loss
* 0	BANC OF AMERICA FUNDING CORP 7.000% DUE 10/25/2037 SERIES 2007-08 CL 2A1 /CCC ADJUSTED QUANTITY: 827 ORIGINAL COST: 810 FACTORS: PURCHASE: 0.0027 SALE: 0.0027 TOTAL LTD G/L: 16.54056 CUSIP: 05953LAD1	02/27/08	0.27	810.47	05/26/09	100.00	827.02	16.54
* 0	G N M A PASS THRU POOL 112144X 12.000% DUE 02/15/2015 REAL ESTATE FINANCING, IN ADJUSTED QUANTITY: 2 ORIGINAL COST: 0 DISTRIBUTIONS: 2 FACTORS: PURCHASE: 0.00009683 SALE: 0 TOTAL LTD G/L: 1.66566 CUSIP: 36214PP53	03/27/91	0.00	0.61	06/15/09	99.99	2.28	1.66
* 0	G N M A PASS THRU POOL 392107X 7.000% DUE 05/15/2024 COUNTRYWIDE FUNDING CORPO ADJUSTED QUANTITY: 1 ORIGINAL COST: 0 DISTRIBUTIONS: 1 FACTORS: PURCHASE: 0.00002639 SALE: 0 TOTAL LTD G/L: 0.0099 CUSIP: 36205JR49	06/07/94	0.00	0.65	06/15/09	100.00	0.66	0.00
* 0	BANC OF AMERICA FUNDING CORP 7.000% DUE 10/25/2037 SERIES 2007-08 CL 2A1 /CCC ADJUSTED QUANTITY: 2158 ORIGINAL COST: 2114 FACTORS: PURCHASE: 0.007 SALE: 0.007 TOTAL LTD G/L: 43.15576 CUSIP: 05953LAD1	02/27/08	0.70	2,114.62	06/25/09	100.00	2,157.78	43.15

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Quantity	Description	Open Date	Unit Cost	Net Cost	Close Date	Unit Proceeds	Net Proceeds	Realized Gain/Loss
25,000	RIGGS BANK MCLEAN VA 4 350% DUE 07/14/2009 CUSIP: 76656WES1	07/07/04	100.00	25,000.00	07/14/09	100.00	25,000.00	0.00
*	G N M A PASS THRU POOL 112144X 12.000% DUE 02/15/2015 REAL ESTATE FINANCING, IN ADJUSTED QUANTITY: 2 ORIGINAL COST: 0 DISTRIBUTIONS: 2 FACTORS: PURCHASE: 0.00009841 SALE: 0 TOTAL LTD G/L: 1.6876 CUSIP: 36214PP53	03/27/91	0.00	0.62	07/15/09	100.00	2.31	1.68
*	G N M A PASS THRU POOL 392107X 7.000% DUE 05/15/2024 COUNTRYWIDE FUNDING CORP ADJUSTED QUANTITY: 1 ORIGINAL COST: 0 DISTRIBUTIONS: 1 FACTORS: PURCHASE: 0.00002639 SALE: 0 TOTAL LTD G/L: 0.0089 CUSIP: 36205JR49	06/07/94	0.00	0.65	07/15/09	100.00	0.66	0.00
*	BANC OF AMERICA FUNDING CORP 7.000% DUE 10/25/2037 SERIES 2007-08 CL 2A1 /CCC ADJUSTED QUANTITY: 1156 ORIGINAL COST: 1133 FACTORS: PURCHASE: 0.0038 SALE: 0.0038 TOTAL LTD G/L: 23.12278 CUSIP: 05953LAD1	02/27/08	0.37	1,133.06	07/27/09	100.00	1,156.19	23.12

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* 0	G N A PASS THRU POOL 112144X 12.000% DUE 02/15/2015 REAL ESTATE FINANCING, IN ADJUSTED QUANTITY: 2 ORIGINAL COST: 0 DISTRIBUTIONS: 2 FACTORS: PURCHASE: 0.0001 SALE 0 TOTAL LTD G/L: 1.70224 CUSIP: 36214PP53	03/27/91	0.00	0.62	08/17/09	100.00	2.33	1.70
* 0	G N A PASS THRU POOL 392107X 7.000% DUE 05/15/2024 COUNTRYWIDE FUNDING CORPO ADJUSTED QUANTITY: 1 ORIGINAL COST: 0 DISTRIBUTIONS: 1 FACTORS: PURCHASE: 0.00002639 SALE: 0 TOTAL LTD G/L: 0.0099 CUSIP: 36205JR49	06/07/94	0.00	0.65	08/17/09	100.00	0.66	0.00
25,000	SUN MICROSYSTEMS INC 7.650% DUE 08/15/2009 ORIGINAL COST: 25260.25 PREMIUM AMORTIZED: 260.25 ORIGINAL PRICE: 101.04 CUSIP: 866810AF1	08/04/99	100.00	25,000.00	08/17/09	100.00	25,000.00	0.00
* 0	BANC OF AMERICA FUNDING CORP 7.000% DUE 10/25/2037 SERIES 2007-08 CL 2A1 /CCC ADJUSTED QUANTITY: 2420 ORIGINAL COST: 2371 FACTORS: PURCHASE: 0.0079 SALE: 0.0079 TOTAL LTD G/L: 48.39553 CUSIP: 05953LAD1	02/27/08	0.78	2,371.40	08/25/09	100.00	2,419.80	48.39
21.5330	WASHINGTON MUT INVS FUND INC CL F1 SYMBOL: WSHFX	04/01/03	22.49	484.27	09/04/09	22.47	483.85	-0.42

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Quantity	Description	Open Date	Unit Cost	Net Cost	Close Date	Unit Proceeds	Net Proceeds	Realized Gain/Loss
18,0290	WASHINGTON MUT INVS FUND INC CL F1	06/24/03	26.20	472.37	09/04/09	22.47	405.11	-67.25
18,1880	WASHINGTON MUT INVS FUND INC CL F1	09/23/03	26.58	483.44	09/04/09	22.47	408.68	-74.75
16,7710	WASHINGTON MUT INVS FUND INC CL F1	12/23/03	28.10	471.27	09/04/09	22.47	376.84	-94.42
24,0140	WASHINGTON MUT INVS FUND INC CL F1	12/23/03	28.10	674.80	09/04/09	22.47	539.59	-135.20
1,743,3750	WASHINGTON MUT INVS FUND INC CL F1	01/02/04	28.68	50,000.00	09/04/09	22.47	39,173.64	-10,826.36
25,0540	WASHINGTON MUT INVS FUND INC CL F1	03/23/04	28.77	720.79	09/04/09	22.47	562.96	-157.82
23,7620	WASHINGTON MUT INVS FUND INC CL F1	06/22/04	29.28	695.74	09/04/09	22.47	533.93	-161.80
24,9380	WASHINGTON MUT INVS FUND INC CL F1	09/21/04	29.69	740.42	09/04/09	22.47	560.36	-180.06
7,2580	WASHINGTON MUT INVS FUND INC CL F1	12/21/04	30.34	220.22	09/04/09	22.47	163.09	-57.13
23,9890	WASHINGTON MUT INVS FUND INC CL F1	12/21/04	30.34	727.83	09/04/09	22.47	539.03	-188.79
41,7360	WASHINGTON MUT INVS FUND INC CL F1	12/21/04	30.34	1,266.26	09/04/09	22.47	937.81	-328.45

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24.7950	WASHINGTON MUT INVS FUND INC CL F1 SYMBOL: WSHFX	03/22/05	30.26	750.31	09/04/09	22.47	557.14	-193.16
26.0310	WASHINGTON MUT INVS FUND INC CL F1 SYMBOL: WSHFX	06/21/05	31.04	807.99	09/04/09	22.47	584.92	-223.07
26.4980	WASHINGTON MUT INVS FUND INC CL F1 SYMBOL: WSHFX	09/20/05	31.25	828.07	09/04/09	22.47	595.41	-232.65
28.5780	WASHINGTON MUT INVS FUND INC CL F1 SYMBOL: WSHFX	12/20/05	31.15	890.22	09/04/09	22.47	642.15	-248.07
78.0740	WASHINGTON MUT INVS FUND INC CL F1 SYMBOL: WSHFX	12/20/05	31.15	2,432.00	09/04/09	22.47	1,754.32	-677.67
28.4830	WASHINGTON MUT INVS FUND INC CL F1 SYMBOL: WSHFX	03/21/06	32.33	920.84	09/04/09	22.47	640.01	-280.82
29.1660	WASHINGTON MUT INVS FUND INC CL F1 SYMBOL: WSHFX	06/20/06	31.57	920.76	09/04/09	22.47	655.36	-265.39
27.7500	WASHINGTON MUT INVS FUND INC CL F1 SYMBOL: WSHFX	09/19/06	33.18	920.74	09/04/09	22.47	623.54	-297.19
28.5210	WASHINGTON MUT INVS FUND INC CL F1 SYMBOL: WSHFX	12/27/06	34.59	986.53	09/04/09	22.47	640.87	-345.66
141.1670	WASHINGTON MUT INVS FUND INC CL F1 SYMBOL: WSHFX	12/27/06	34.59	4,882.96	09/04/09	22.47	3,172.02	-1,710.93
28.7500	WASHINGTON MUT INVS FUND INC CL F1 SYMBOL: WSHFX	03/27/07	35.31	1,015.16	09/04/09	22.47	646.01	-369.14

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Quantity	Description	Open Date	Unit Cost	Net Cost	Close Date	Unit Proceeds	Net Proceeds	Realized Gain/Loss
28.8920	WASHINGTON MUT INVS FUND INC CL F1 SYMBOL: WSHFX	06/26/07	37.02	1,069.59	09/04/09	22.47	649.20	-420.38
28.5680	WASHINGTON MUT INVS FUND INC CL F1 SYMBOL: WSHFX	09/25/07	37.81	1,080.17	09/04/09	22.47	641.92	-438.24
17.9850	WASHINGTON MUT INVS FUND INC CL F1 SYMBOL: WSHFX	12/26/07	33.92	610.06	09/04/09	22.47	404.12	-205.93
196.9030	WASHINGTON MUT INVS FUND INC CL F1 SYMBOL: WSHFX	12/26/07	33.92	6,678.96	09/04/09	22.47	4,424.41	-2,254.54
20.9880	WASHINGTON MUT INVS FUND INC CL F1 SYMBOL: WSHFX	03/25/08	31.02	651.06	09/04/09	22.47	471.60	-179.45
21.9640	WASHINGTON MUT INVS FUND INC CL F1 SYMBOL: WSHFX	06/24/08	29.93	657.37	09/04/09	22.47	493.53	-163.83
17.0120	WASHINGTON MUT INVS FUND INC CL F1 SYMBOL: WSHFX	06/25/02	26.74	454.89	09/04/09	22.47	382.26	-72.63
21.0810	WASHINGTON MUT INVS FUND INC CL F1 SYMBOL: WSHFX	09/24/02	22.54	475.16	09/04/09	22.47	473.69	-1.46
5.8600	WASHINGTON MUT INVS FUND INC CL F1 SYMBOL: WSHFX	12/24/02	23.72	139.01	09/04/09	22.47	131.67	-7.33
19.5650	WASHINGTON MUT INVS FUND INC CL F1 SYMBOL: WSHFX	12/24/02	23.72	464.09	09/04/09	22.47	439.63	-24.46
16.3110	WASHINGTON MUT INVS FUND INC CL F1 SYMBOL: WSHFX	03/26/02	29.03	473.50	09/04/09	22.47	366.51	-106.99

Schedule of Realized Gains and Losses

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For Account: 308-42155

Quantity	Description	Open Date	Unit Cost	Net Cost	Close Date	Unit Proceeds	Net Proceeds	Realized Gain/Loss
849.0140	WASHINGTON MUT INVS FUND INC CL F1	01/07/02	28.49	24,188.41	09/04/09	22.47	19,077.37	-5,111.03
25,000	SYMBOL: WSHFX CIT GROUP INC 6.150% DUE 02/15/2013 WRJNR CALL: 02/15/2010@100 CUSIP: 12557WBW0	02/20/03	100.00	25,000.00	09/11/09	47.00	11,750.00	-13,250.00
25,000	CIT GROUP INC 4.950% DUE 05/15/2013 WRJNR CALL: 05/15/2010@100 CUSIP: 12557WDC2	05/23/03	100.00	25,000.00	09/11/09	47.00	11,750.00	-13,250.00
1,000	ROYAL BK SCOTLAND GROUP PLC 6.40%-SPONSORED ADR SER M B3/CC	08/18/04	25.00	25,000.00	09/11/09	10.60	10,600.62	-14,399.38
25,000	SYMBOL: RBS-M SLM CORP 5.500% DUE 03/15/2025 BA1/BBB-	11/06/03	100.00	25,000.00	09/11/09	42.81	10,703.00	-14,297.00
9,9450	CALL: 03/15/2011@100 CUSIP: 78490FHL6 WASHINGTON MUTUAL INVESTORS FUND INC CLASS A	06/24/08	30.00	298.36	09/11/09	23.00	228.74	-69.62
9,5410	SYMBOL: AWSHX WASHINGTON MUTUAL INVESTORS FUND INC CLASS A	03/25/08	31.09	296.64	09/11/09	23.00	219.44	-77.19
36,0130	SYMBOL: AWSHX WASHINGTON MUTUAL INVESTORS FUND INC CLASS A	12/27/07	33.84	1,218.68	09/11/09	23.00	828.30	-390.38
828.7400	SYMBOL: AWSHX WASHINGTON MUTUAL INVESTORS FUND INC CLASS A	12/27/07	33.84	28,044.56	09/11/09	23.00	19,061.02	-8,983.53

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From 01/01/2009 through 12/31/2009
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Quantity	Description	Open Date	Unit Cost	Net Cost	Close Date	Unit Proceeds	Net Proceeds	Realized Gain/Loss
38,5710	WASHINGTON MUTUAL INVESTORS FUND INC CLASS A SYMBOL: AWSHX	12/27/07	33.84	1,305.24	09/11/09	23.00	887.13	-418.10
38,4320	WASHINGTON MUTUAL INVESTORS FUND INC CLASS A SYMBOL: AWSHX	12/27/07	33.84	1,300.54	09/11/09	23.00	883.94	-416.60
178,3900	WASHINGTON MUTUAL INVESTORS FUND INC CLASS A SYMBOL: AWSHX	12/27/07	33.84	6,036.71	09/11/09	23.00	4,102.97	-1,933.73
527,8540	WASHINGTON MUTUAL INVESTORS FUND INC CLASS A SYMBOL: AWSHX	12/27/07	33.84	17,862.58	09/11/09	23.00	12,140.64	-5,721.93
*	G N A PASS THRU POOL 112144X 12.000% DUE 02/15/2015 REAL ESTATE FINANCING, IN ADJUSTED QUANTITY: 2 ORIGINAL COST: 0 FACTORS: PURCHASE 0 0001 SALE: 0 0001 TOTAL LTD G/L: 1.72412 CUSIP 36214PP53	03/27/91	0.00	0.63	09/15/09	100.00	2.36	1.72
*	G N A PASS THRU POOL 392107X 7.000% DUE 05/15/2024 COUNTRYWIDE FUNDING CORPO ADJUSTED QUANTITY: 1 ORIGINAL COST: 0 DISTRIBUTIONS: 1 FACTORS: PURCHASE: 0.0000268 SALE: 0 TOTAL LTD G/L: 0.01005 CUSIP: 36205JR49	06/07/94	0.00	0.65	09/15/09	100.00	0.67	0.01
50,000	LASALLE FUNDING LLC 8.000% DUE 03/15/2010 WR/A CUSIP: 51803XET2	03/23/04	100.00	50,000.00	09/15/09	100.00	50,000.00	0.00

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Quantity	Description	Open Date	Unit Cost	Net Cost	Close Date	Unit Proceeds	Net Proceeds	Realized Gain/Loss
25,000	DOLE FOOD CO INC-NTS 8.750% DUE 07/15/2013 CAA1/B- SYMBOL: DOL1	02/20/01	93.25	23,312.50	09/21/09	98.75	24,687.50	1,375.00
25,000	GEORGIA PACIFIC CORP 8.125% DUE 05/15/2011 B2/BB CALL: 02/03/2010@0 ORIGINAL COST: 25157.5 PREMIUM AMORTIZED: 123.23 ORIGINAL PRICE: 100.63 CUSIP: 373298BV9	05/08/01	100.14	25,034.27	09/21/09	102.88	25,718.75	684.47
50,000	INTERNATIONAL LEASE FIN CORP 4.500% DUE 11/15/2011 B1/BBB+ CUSIP: 45974ECU8	11/19/03	100.00	50,000.00	09/21/09	87.19	43,593.50	-6,406.50
25,000	MARRIOTT CORP 10.000% DUE 05/01/2012 BA1/NR CUSIP: 571630AR3	03/28/03	100.00	25,000.00	09/21/09	98.55	24,637.50	-362.50
20,000	LEHMAN BROTHERS HOLDINGS 7.200% DUE 08/15/2009 WR/NR CUSIP: 524908BQ2	03/03/99	101.48	20,296.20	09/22/09	14.00	2,800.00	-17,496.20
*	BANC OF AMERICA FUNDING CORP 7.000% DUE 10/25/2037 SERIES 2007-08 CL 2A1 /CCC ADJUSTED QUANTITY: 553 ORIGINAL COST: 541 FACTORS: PURCHASE: 0.0018 SALE: 0.0018 TOTAL LTD G/L: 11.04955 CUSIP: 05953LAD1	02/27/08	0.18	541.49	09/25/09	100.00	552.54	11.04

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Quantity	Description	Open Date	Unit Cost	Net Cost	Close Date	Unit Proceeds	Net Proceeds	Realized Gain/Loss
25,000	AMERICAN GENERAL FINANCE CORP 4.200% DUE 10/15/2009 BAA3/BB+	04/08/03	100.00	25,000.00	10/15/09	100.00	25,000.00	0.00
	CUSIP: 02639EAF1							
* 0	GN M A PASS THRU POOL 112144X 12.000% DUE 02/15/2015 REAL ESTATE FINANCING, IN ADJUSTED QUANTITY: 2 ORIGINAL COST: 0 FACTORS: PURCHASE: 0.0001 SALE: 0.0001 TOTAL LTD G/L: 1.73876 CUSIP: 36214PP53	03/27/91	0.00	0.64	10/15/09	100.00	2.38	1.73
	GN M A PASS THRU POOL 392107X 7.000% DUE 05/15/2024 COUNTRYWIDE FUNDING CORPO ADJUSTED QUANTITY: 1 ORIGINAL COST: 0 DISTRIBUTIONS: 1 FACTORS: PURCHASE: 0.0000268 SALE: 0 TOTAL LTD G/L 0.01005 CUSIP: 36205JR49	06/07/94	0.00	0.65	10/15/09	100.00	0.67	0.01
	GENERAL MTRS ACCEP CORP 4.900% DUE 10/15/2009 CA/CCC CUSIP: 3704A0SF0	10/11/04	100.00	25,000.00	10/15/09	100.00	25,000.00	0.00
	BANC OF AMERICA FUNDING CORP 7.000% DUE 10/25/2037 SERIES 2007-08 CL 2A1 /CCC ADJUSTED QUANTITY: 2521 ORIGINAL COST: 2471 FACTORS: PURCHASE 0.0082 SALE: 0.0082 TOTAL LTD G/L: 50.42831 CUSIP: 05953LAD1	02/27/08	0.81	2,471.06	10/26/09	100.00	2,521.49	50.42

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Quantity	Description	Open Date	Unit Cost	Net Cost	Close Date	Unit Proceeds	Net Proceeds	Realized Gain/Loss
* 0	G N M A PASS THRU POOL 112144X 12.000% DUE 02/15/2015 REAL ESTATE FINANCING, IN ADJUSTED QUANTITY: 2 ORIGINAL COST: 0 FACTORS PURCHASE 0.0001 SALE: 0.0001 TOTAL LTD G/L: 1.75334 CUSIP: 36214PP53	03/27/91	0.00	0.64	11/16/09	100.00	2.40	1.75
* 0	G N M A PASS THRU POOL 392107X 7.000% DUE 05/15/2024 COUNTRYWIDE FUNDING CORPO ADJUSTED QUANTITY: 1 ORIGINAL COST: 0 DISTRIBUTIONS: 1 FACTORS PURCHASE: 0.0000272 SALE: 0 TOTAL LTD G/L: 0.0102 CUSIP 36205JR49	06/07/94	0.00	0.66	11/16/09	100.00	0.68	0.01
30,000	PENNZOIL CORP DEBS 10.125% DUE 11/15/2009 BAA1/BBB+ ORIGINAL COST: 34110.6 PREMIUM AMORTIZED: 4110.6 ORIGINAL PRICE: 113.7 CUSIP: 709903BB3	12/19/00	100.00	30,000.00	11/16/09	100.00	30,000.00	0.00
5,000	PENNZOIL CORP DEBS 10.125% DUE 11/15/2009 BAA1/BBB+ ORIGINAL COST: 6321.7 PREMIUM AMORTIZED: 1315.95 ORIGINAL PRICE: 126.36 CUSIP: 709903BB3	01/17/96	100.12	5,005.75	11/16/09	100.00	5,000.00	-5.75

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Quantity	Description	Open Date	Unit Cost	Net Cost	Close Date	Unit Proceeds	Net Proceeds	Realized Gain/Loss
5,000	PENNZOIL CORP DEBS 10.125% DUE 11/15/2009 BAA1/BBB+	09/15/95	100.14	5,006.75	11/16/09	100.00	5,000.00	-6.75
	ORIGINAL COST: 6397.25 PREMIUM AMORTIZED: 1390.5 ORIGINAL PRICE: 127.88 CUSIP: 709903BB3							
10,000	PENNZOIL CORP DEBS 10.125% DUE 11/15/2009 BAA1/BBB+	07/14/95	100.01	10,001.12	11/16/09	100.00	10,000.00	-1.12
	ORIGINAL COST: 12599.3 PREMIUM AMORTIZED: 2598.18 ORIGINAL PRICE: 125.96 CUSIP: 709903BB3							
15,000	PENNZOIL CORP DEBS 10.125% DUE 11/15/2009 BAA1/BBB+	05/09/94	100.00	15,000.00	11/16/09	100.00	15,000.00	0.00
	ORIGINAL COST: 17219.55 PREMIUM AMORTIZED: 2219.55 ORIGINAL PRICE: 114.8 CUSIP: 709903BB3							
25,000	FORD MOTOR CREDIT CO 5.100% DUE 11/20/2009 B3/B-	10/29/04	100.00	25,000.00	11/20/09	100.00	25,000.00	0.00
	CUSIP: 34539CVZ2							
*	BANC OF AMERICA FUNDING CORP 7.000% DUE 10/25/2037 SERIES 2007-08 CL 2A1 /CCC	02/27/08	0.34	1,045.42	11/25/09	100.00	1,066.76	21.33
	ADJUSTED QUANTITY: 1067 ORIGINAL COST: 1045 FACTORS: PURCHASE 0.0035 SALE: 0.0035 TOTAL LTD G/L: 21.33489 CUSIP: 05953LAD1							

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Quantity	Description	Open Date	Unit Cost	Net Cost	Close Date	Unit Proceeds	Net Proceeds	Realized Gain/Loss
50,000	CAPITAL ONE BK GLEN ALLEN VA 3.750% DUE 12/11/2009 CUSIP: 14041A3E7	06/05/08	100.00	50,000.00	12/11/09	100.00	50,000.00	0.00
50,000	HARVEST BK MD ROCKVILLE MD 3.700% DUE 12/11/2009 CUSIP: 417518BU0	06/05/08	100.00	50,000.00	12/11/09	100.00	50,000.00	0.00
50,000	CAROLINA FIRST BK GREENVILLE 3.650% DUE 12/14/2009 CUSIP: 143876WP1	06/05/08	100.00	50,000.00	12/14/09	100.00	50,000.00	0.00
65,000	DISCOVER BK GREENWOOD DEL 4.250% DUE 12/15/2009 CUSIP: 25467JD32	06/09/05	100.00	65,000.00	12/15/09	100.00	65,000.00	0.00
* 0	G N M A PASS THRU POOL 112144X 12 000% DUE 02/15/2015 REAL ESTATE FINANCING, IN ADJUSTED QUANTITY: 2 ORIGINAL COST: 0 FACTORS: PURCHASE: 0.0001 SALE: 0.0001 TOTAL LTD G/L: 1.77528 CUSIP: 36214PP53	03/27/91	0.00	0.65	12/15/09	100.00	2.43	1.77
* 0	G N M A PASS THRU POOL 392107X 7 000% DUE 05/15/2024 COUNTRYWIDE FUNDING CORPO ADJUSTED QUANTITY: 1 ORIGINAL COST: 0 DISTRIBUTIONS: 1 FACTORS: PURCHASE: 0.0000272 SALE: 0 TOTAL LTD G/L: 0.0102 CUSIP: 36205JR49	06/07/94	0.00	0.66	12/15/09	100.00	0.68	0.01
50,000	MERCANTILE TR & SVGS BK 3.700% DUE 12/23/2009 CUSIP: 587550DL5	06/05/08	100.00	50,000.00	12/23/09	100.00	50,000.00	0.00

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* 0	BANC OF AMERICA FUNDING CORP 7.000% DUE 10/25/2037 SERIES 2007-08 CL 2A1 /OCC ADJUSTED QUANTITY: 6321 ORIGINAL COST: 6194 FACTORS: PURCHASE: 0.0207 SALE: 0.0207 TOTAL LTD G/L: 126.42136 CUSIP: 05953LAD1	02/27/08	2.04	6,194.63	12/28/09	100.00	6,321.06	126.42
	Long Term Subtotal			1,030,502.87			914,936.82	-115,566.11
	Report Total			1,372,914.84			1,299,917.88	-72,999.28

Realized Gains or Losses

Short Term	42,567
Long Term	-115,566
Term Unknown	N/A

Short Term includes assets held 12 months or less.
Long Term includes assets held longer than 12 months + 1 day

* = Return of Principal

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