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

Name of foundation

JOHN LARSEN FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

2015 SUMMIT AVENUE

City or town, state, and ZIP code

ST. PAUL, MN 55105

A Employer identification number

41-1715465

B Telephone number

651-645-2555

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:

☒ 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)

\$ 5,609,884. (Part I, column (d) must be on cash basis.)

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)

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 ☒ if the foundation is not required to attach Sch B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a 1,699,809.

7 Capital gain net income (from Part IV, line 2)

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

Operating and Administrative Expenses

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees STMT 3 560. 0. 560.

b Accounting fees STMT 4 3,565. 1,783. 1,782.

c Other professional fees STMT 5 34,321. 34,321. 0.

17 Interest

18 Taxes

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses STMT 6 1,559. 1,043. 516.

24 Total operating and administrative expenses Add lines 13 through 23

25 Contributions, gifts, grants paid

26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

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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		21.	21.
	2 Savings and temporary cash investments	1,066,161.	1,387,734.	1,387,734.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 7	540,590.	245,464.	263,784.
	b Investments - corporate stock STMT 8	2,303,401.	2,284,980.	2,476,795.
	c Investments - corporate bonds STMT 9	297,690.	247,368.	265,549.
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 10	1,390,745.	1,148,351.	1,216,001.	
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	5,598,587.	5,313,918.	5,609,884.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	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	5,598,587.	5,313,918.		
30 Total net assets or fund balances	5,598,587.	5,313,918.		
31 Total liabilities and net assets/fund balances	5,598,587.	5,313,918.		

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	5,598,587.
2 Enter amount from Part I, line 27a	2	-284,669.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	5,313,918.
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	5,313,918.

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 SHORT-TERM CAPITAL GAINS & LOSSES-SEE ATT.				
b SCH.		P	VARIOUS	VARIOUS
c LONG-TERM CAPITAL GAINS & LOSSES-SEE ATT.				
d SCH.		P	VARIOUS	VARIOUS
e CAPITAL GAINS DIVIDENDS				
(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				
b 189,420.		150,067.	39,353.	
c				
d 1,508,494.		1,607,262.	-98,768.	
e 1,895.			1,895.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(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		
a				
b			39,353.	
c				
d			-98,768.	
e			1,895.	
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 -57,520.
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	293,082.	5,896,155.	.049707
2007	310,216.	6,712,656.	.046214
2006	283,024.	6,226,375.	.045456
2005	244,576.	5,073,374.	.048208
2004	237,262.	4,737,347.	.050083
2 Total of line 1, column (d)			2 .239668
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 .047934
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 5,006,724.
5 Multiply line 4 by line 3			5 239,992.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 604.
7 Add lines 5 and 6			7 240,596.
8 Enter qualifying distributions from Part XII, line 4			8 287,602.

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.			
b 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	604.
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	604.
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	604.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,532.	
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	1,532.	
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	928.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax	11	928.	Refunded

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
b 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
c 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) <u>MN</u>		
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)		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>JOHNLARSENFOUNDATION.ORG</u>	X	
14	The books are in care of ► <u>JOHN E LARSEN</u> Telephone no. ► <u>612-377-9009</u> Located at ► <u>2416 HUMBOLDT AVENUE SOUTH, MINNEAPOLIS, MN</u> ZIP+4 ► <u>55405</u>		
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 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? If "Yes," list the years ► _____ , _____ , _____	☐ Yes ☒ No	
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

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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
JOHN A. LARSEN	TREASURER			
2015 SUMMIT AVENUE				
ST PAUL, MI NESOTA 551	2.00	0.	0.	0.
KAREN R. LARSEN	DIRECTOR			
2015 SUMMIT AVENUE				
ST PAUL, MI NESOTA 551	5.00	0.	0.	0.
KRISTEN L. ROSE	BOARD MEMBER			
1825 STANFORD AVENUE				
ST PAUL, MI NESOTA 551	1.00	0.	0.	0.
JOHN E. LARSEN	PRESIDENT			
2416 HUMBOLDT AVE SOUTH				
MINNEAPOLIS, MI NESOTA 554	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
NONE				

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
NONE		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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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	4,218,699.
b Average of monthly cash balances	1b	864,270.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	5,082,969.
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	5,082,969.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	76,245.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,006,724.
6 Minimum investment return. Enter 5% of line 5	6	250,336.

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	250,336.
2a Tax on investment income for 2009 from Part VI, line 5	2a	604.
b Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	604.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	249,732.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	249,732.
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	249,732.

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	287,602.
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	287,602.
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	604.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	286,998.

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				249,732.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			54,735.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 287,602.				
a Applied to 2008, but not more than line 2a			54,735.	
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				232,867.
e Remaining amount distributed out of corpus	0.			
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	0.			
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				16,865.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

Part XV **Supplementary Information** (continued)

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 STATEMENT 11				
Total			3a	282,000.
b Approved for future payment				
Total SEE STATEMENT 12				3b 158,000.

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		

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 of officer or trustee		4/12/2010 Date	PRESIDENT Title
Paid Preparer's Use Only	Preparer's signature  ROGER A. KATZENMAIER		Date 03/04/10	Check if self-employed ☐
	Firm's name (or yours if self-employed), address, and ZIP code WILKERSON, GUTHMANN & JOHNSON, LTD 55 EAST FIFTH STREET, SUITE 1300 ST. PAUL, MN 55101-1790		EIN ☐	
			Phone no. 651 222-1801	

Form **990-PF** (2009)

I.D. # 41-1715465

Y.E. 12/31/09

PART II - BALANCE SHEETS - INVESTMENT DETAIL SCHEDULES

Ticker	Asset Name	Shares	Price	Cost	Market Value	Est. Annual Income	Annual Yield
Cash							
	Income Cash			0.00	0.00		
	Principal Cash			0.00	0.00		
	Total Cash			0.00	0.00		
Cash Equivalents							
Cash Equivalent -Taxable							
PCOXX	Federated Prime Cash Obligations Fund Instl - Income	98,058.3100	1.00	98,058.31	98,058.31	103.26	0.11%
PCOXX	Federated Prime Cash Obligations Fund Instl - Principal	1,289,675.31...	1.00	1,289,675.31	1,289,675.31	1,358.06	0.11%
	Cash Equivalent -Taxable Total	1,387,733.62...		1,387,733.62	1,387,733.62	1,461.32	0.11%
Equity							
Common Stock							
MMM	3M Company	335.0000	82.67	24,507.60	27,694.45	683.40	2.47%
NDN	99 Cents Only Stores	515.0000	13.07	6,668.84	6,731.05	0.00	0.00%
AOL	AOL, Inc	0.9090	23.28	27.99	21.16	0.00	0.00%
T	AT&T Inc.	2,411.0000	28.03	61,153.19	67,580.32	4,050.48	5.99%
ACXM	Acxiom Corp	475.0000	13.43	4,768.24	6,379.25	0.00	0.00%
AMG	Affiliated Managers Group Inc	120.0000	67.35	7,750.80	8,082.00	0.00	0.00%
APD	Air Products & Chemicals Inc.	270.0000	81.06	15,623.55	21,886.20	486.00	2.22%
ARG	Airgas Inc	200.0000	47.60	10,322.50	9,520.00	144.00	1.51%
ATK	Alliant Technologies	105.0000	88.27	7,389.00	9,268.35	0.00	0.00%
AXP	American Express	960.0000	40.52	39,982.06	38,899.20	691.20	1.78%
AFG	American Financial Group, Inc	325.0000	24.95	8,217.05	8,108.75	178.75	2.20%
APA	Apache Corp	230.0000	103.17	14,502.56	23,729.10	138.00	0.58%
AAPL	Apple Computer Inc	160.0000	210.73	15,203.34	33,717.12	0.00	0.00%
ARW	Arrow Electronics Inc.	365.0000	29.61	10,459.73	10,807.65	0.00	0.00%
AVT	Avnet Inc	250.0000	30.16	4,128.70	7,540.00	0.00	0.00%
BAC	Bank of America Corporation	1,295.0000	15.06	49,202.77	19,502.70	51.80	0.27%
BK	Bank of New York Mellon Corp	865.0000	27.97	34,803.07	24,194.05	311.40	1.29%
BIIB	Biogen Idec Inc	320.0000	53.50	15,508.10	17,120.00	0.00	0.00%
BNI	Burlington Northern Santa Fe Corp	250.0000	98.62	14,271.15	24,655.00	400.00	1.62%
CVS	CVS/Caremark Corp.	555.0000	32.21	14,964.51	17,876.55	194.25	1.09%
CECO	Career Education Corp.	345.0000	23.31	8,421.04	8,041.95	0.00	0.00%
CVX	Chevron Corp.	945.0000	76.99	48,345.13	72,755.55	2,570.40	3.53%
CHD	Church & Dwight Co. Inc.	80.0000	60.45	4,570.70	4,836.00	44.80	0.93%
CI	Cigna Corp	440.0000	35.27	24,226.40	15,518.80	17.60	0.11%
CSCO	Cisco Systems Inc.	2,195.0000	23.94	44,060.79	52,548.30	0.00	0.00%

I.D. # 41-1715465

Y.E. 12/31/09

PART II - BALANCE SHEETS - INVESTMENT DETAIL SCHEDULES

Ticker	Asset Name	Shares	Price	Cost	Market Value	Est. Annual Income	Annual Yield
Equity							
Common Stock							
CLF	Cliffs Natural Resources	240.0000	46.09	8,509.09	11,061.60	84.00	0.76%
KO	Coca-Cola Co.	795.0000	57.00	36,202.25	45,315.00	1,303.80	2.88%
CYH	Community Health Sys Inc New	180.0000	35.60	4,260.28	6,408.00	0.00	0.00%
CSC	Computer Sciences Corp Common	825.0000	57.53	38,808.55	47,462.25	0.00	0.00%
COP	ConocoPhillips	1,480.0000	51.07	86,803.92	75,583.60	2,960.00	3.92%
COST	Costco Wholesale Corp.	725.0000	59.17	38,086.75	42,898.25	522.00	1.22%
CREE	Cree Inc.	265.0000	56.37	6,088.48	14,938.05	0.00	0.00%
DHI	D R Horton Inc.	1.0000	10.87	19.23	10.87	0.15	1.38%
DKS	Dick's Sporting Goods Inc	325.0000	24.87	8,067.53	8,082.75	0.00	0.00%
DLTR	Dollar Tree, Inc	265.0000	48.30	9,968.57	12,799.50	0.00	0.00%
EMC	EMC Corp.	1,315.0000	17.47	26,050.15	22,973.05	0.00	0.00%
ENDP	Endo Pharmaceuticals Holdings, Inc	335.0000	20.52	6,413.49	6,874.20	0.00	0.00%
EGN	Energen Corporation	220.0000	46.80	12,603.96	10,296.00	110.00	1.07%
RE	Everest Re Group Ltd.	50.0000	85.68	4,349.50	4,284.00	96.00	2.24%
EXC	Exelon Corp.	830.0000	48.87	30,869.78	40,562.10	1,743.00	4.30%
FFIV	F5 Networks Inc	270.0000	52.97	9,223.22	14,301.90	0.00	0.00%
FICO	Fair Isaac Corporation	330.0000	21.31	7,380.09	7,032.30	26.40	0.38%
FE	Firstenergy Corp.	400.0000	46.45	16,924.80	18,580.00	880.00	4.74%
GE	General Electric Co.	1,330.0000	15.13	38,153.37	20,122.90	532.00	2.64%
HPQ	Hewlett-Packard Co.	1,265.0000	51.51	32,686.33	65,160.15	404.80	0.62%
HON	Honeywell International Inc.	690.0000	39.20	27,861.50	27,048.00	834.90	3.09%
HPT	Hospitality Properties Trust	270.0000	23.71	5,621.13	6,401.70	486.00	7.59%
HUBB	Hubbell Inc Class B	240.0000	47.30	8,758.63	11,352.00	336.00	2.96%
ITW	Illinois Tool Works Inc.	710.0000	47.99	25,664.58	34,072.90	880.40	2.58%
INTC	Intel Corp.	3,020.0000	20.40	66,768.07	61,608.00	1,902.60	3.09%
IBM	International Business Machines Corp.	555.0000	130.90	50,030.45	72,649.50	1,221.00	1.68%
JPM	JP Morgan Chase & Co.	1,465.0000	41.67	52,943.20	61,046.55	293.00	0.48%
JKHY	Jack Henry & Associates Inc	240.0000	23.14	5,520.16	5,553.60	81.60	1.47%
JNJ	Johnson & Johnson	930.0000	64.41	52,142.16	59,901.30	1,822.80	3.04%
JOYG	Joy Global Inc.	145.0000	51.57	8,005.41	7,477.65	101.50	1.36%
KSU	Kansas City Southern	260.0000	33.29	8,946.35	8,655.40	0.00	0.00%
KCI	Kinetic Concepts Inc.	200.0000	37.65	7,547.80	7,530.00	0.00	0.00%
LH	Laboratory Corp of America Hldgs	340.0000	74.84	25,238.54	25,445.60	0.00	0.00%
LPNT	Lifepoint Hospitals Inc	190.0000	32.53	4,667.62	6,180.70	0.00	0.00%
LNCR	Lincare Holdings Inc.	365.0000	37.14	8,161.54	13,554.28	0.00	0.00%
LECO	Lincoln Electric Holdings, Inc.	160.0000	53.46	8,218.69	8,553.60	179.20	2.10%
LZ	Lubrizol Corp	120.0000	72.95	8,656.68	8,754.00	148.80	1.70%

I.D. # 41-1715465

Y.E. 12/31/09

PART II - BALANCE SHEETS - INVESTMENT DETAIL SCHEDULES

Ticker	Asset Name	Shares	Price	Cost	Market Value	Est. Annual Income	Annual Yield
Equity							
Common Stock							
MDU	MDU Resources Group Inc.	628.0000	23.60	12,915.19	14,820.80	395.64	2.67%
MAR	Marriott International Inc	736.0000	27.25	28,362.78	20,056.01	0.00	0.00%
MCD	McDonald's Corp.	1,150.0000	62.44	41,464.09	71,806.00	2,530.00	3.52%
MDT	Medtronic Inc.	980.0000	43.98	47,383.58	43,100.40	803.60	1.86%
MET	MetLife Inc.	900.0000	35.35	45,291.76	31,815.00	666.00	2.09%
MSFT	Microsoft Corp.	2,480.0000	30.48	64,427.21	75,590.40	1,289.60	1.71%
NVR	NVR Inc	20.0000	710.71	10,140.60	14,214.20	0.00	0.00%
NFX	Newfield Exploration	310.0000	48.23	12,104.90	14,951.30	0.00	0.00%
NKE	Nike Inc Cl B	490.0000	66.07	30,561.68	32,374.30	529.20	1.63%
NE	Noble Corporation (Switzerland)	530.0000	40.70	28,673.40	21,571.00	76.40	0.35%
PCAR	Paccar Inc.	1,117.0000	36.27	45,994.04	40,513.59	402.12	0.99%
PMTG	Parametric Technology Corp	425.0000	16.34	5,939.63	6,944.50	0.00	0.00%
PAS	PepsiAmericas Inc	200.0000	29.26	3,734.48	5,852.00	112.00	1.91%
PEP	Pepsico Inc.	765.0000	60.80	39,894.99	46,512.00	1,377.00	2.96%
PRGO	Perrigo Common	250.0000	39.83	7,139.26	9,957.50	62.50	0.63%
PFE	Pfizer Inc.	2,345.0000	18.19	68,275.63	42,655.55	1,688.40	3.96%
PCP	Precision Castparts	265.0000	110.35	27,578.25	29,242.75	31.80	0.11%
PCLN	Priceline.com Inc.	25.0000	218.41	1,845.70	5,460.25	0.00	0.00%
PDE	Pride International Inc	180.0000	31.91	5,423.22	5,743.80	0.00	0.00%
PG	Procter & Gamble Co	710.0000	60.63	37,578.10	43,047.30	1,249.60	2.90%
PL	Protective Life Corp.	455.0000	16.55	13,147.57	7,530.25	218.40	2.90%
RPM	RPM International	410.0000	20.33	6,869.20	8,335.30	336.20	4.03%
RJF	Raymond James Financial, Inc.	570.0000	23.77	13,419.94	13,548.90	250.80	1.85%
RGA	Reinsurance Group Amer Inc	135.0000	47.65	5,010.14	6,432.75	48.60	0.76%
ROST	Ross Stores Inc Com	280.0000	42.71	10,188.49	11,958.80	123.20	1.03%
SEIC	SEI Investments Company	735.0000	17.52	17,083.87	12,877.20	132.30	1.03%
SLG	SL Green Realty Group	145.0000	50.24	6,503.10	7,284.80	58.00	0.80%
SLB	Schlumberger Ltd.	795.0000	65.09	25,819.00	51,746.55	667.80	1.29%
SIAM	Sigma Aldrich Corp.	600.0000	50.55	19,185.21	30,330.00	348.00	1.15%
STLD	Steel Dynamics Inc Common	380.0000	17.72	9,768.29	6,733.60	114.00	1.69%
STE	Steris Corp	235.0000	27.97	5,864.10	6,572.95	103.40	1.57%
SY	Sybase Inc	145.0000	43.40	5,110.99	6,293.00	0.00	0.00%
SVR	Syniverse Hldgs Inc	155.0000	17.48	2,285.97	2,709.40	0.00	0.00%
SNPS	Synopsys Inc.	330.0000	22.28	6,734.71	7,352.40	0.00	0.00%
TGT	Target Corp.	1,030.0000	48.37	44,700.48	49,821.10	700.40	1.41%
TECD	Tech Data Corporation	130.0000	46.66	4,575.77	6,065.80	0.00	0.00%
TFX	Teleflex Inc	135.0000	53.89	6,495.23	7,275.15	183.60	2.52%

I.D. # 41-1715465

Y.E. 12/31/09

PART II - BALANCE SHEETS - INVESTMENT DETAIL SCHEDULES

Ticker	Asset Name	Shares	Price	Cost	Market Value	Est. Annual Income	Annual Yield
Equity							
Common Stock							
TNB	Thomas & Betts	290.0000	35.79	9,053.51	10,379.10	0.00	0.00%
TDW	Tidewater Inc	310.0000	47.95	14,276.14	14,864.50	310.00	2.09%
TWX	Time Warner, Inc. New	1.0000	29.14	39.87	29.14	0.75	2.57%
TUP	Tupperware Brands Corp	155.0000	46.57	6,771.80	7,218.35	155.00	2.15%
UDR	UDR, Inc	522.0000	16.44	8,353.71	8,581.68	375.84	4.38%
USB	US Bancorp	1,795.0000	22.51	51,401.97	40,405.45	359.00	0.89%
URBN	Urban Outfitters Inc	225.0000	34.99	5,565.21	7,872.75	0.00	0.00%
WRB	W.R. Berkley Corporation	245.0000	24.64	5,929.44	6,036.80	58.80	0.97%
WAB	Wabtec Corp.	230.0000	40.84	7,920.79	9,393.20	9.20	0.10%
WW	Watson Wyatt Worldwide Inc	205.0000	47.52	9,152.80	9,741.60	61.50	0.63%
WCG	Wellcare Group Inc	160.0000	36.76	4,686.29	5,881.60	0.00	0.00%
WLP	Wellpoint Inc	495.0000	58.29	34,619.66	28,853.55	0.00	0.00%
WFC	Wells Fargo	1,330.0000	26.99	38,365.92	35,896.70	266.00	0.74%
Common Stock Total		62,491.9090		2,248,928.32	2,441,795.77	43,006.68	1.76%
Foreign Equities							
TAP	Molson Coors Brewing Company	775.0000	45.16	36,051.72	34,999.00	744.00	2.13%
International Stock Funds							
TWGAX	American Century International Growth Adv	48,138.8690	9.84	415,673.70	473,686.46	2,690.97	0.57%
WIBCX	Wright International Blue Chip Equities	29,100.1210	14.46	404,086.23	420,787.75	16,950.83	4.03%
International Stock Funds Total		77,238.9900		819,759.93	894,474.21	19,641.80	2.20%
Small & Mid Cap Domestic Stock Funds							
RYPRX	Royce Premier Fund	10,803.0200	16.31	183,261.40	176,197.26	0.00	0.00%
Equity Total		151,308.9190		3,288,001.37	3,547,466.24	63,392.48	1.79%
Fixed							
Certificate of Deposit							
	University National Bank CD dtd 12/03/2009 1.000% due 12/03/2012	100,000.0000	1.00	100,000.00	100,000.00	1,000.00	1.00%
Corporate Bonds & Notes							
	Avon Products Inc Nt dtd 06/23/2003 4.200% due 07/15/2008	25,000.0000	95.90	24,803.25	23,975.50	1,050.00	4.38%
	Bank of America Corp dtd 07/19/2005 4.750% due 08/01/2015	25,000.0000	101.02	24,258.75	25,255.25	1,187.50	4.70%
	ConocoPhillips Notes dtd 10/09/2002 4.750% due 10/15/2012	15,000.0000	106.98	14,631.30	16,046.55	712.50	4.44%

I.D. # 41-1715465

Y.E. 12/31/09

PART II - BALANCE SHEETS - INVESTMENT DETAIL SCHEDULES

Ticker	Asset Name	Shares	Price	Cost	Market Value	Est. Annual Income	Annual Yield
Fixed							
Corporate Bonds & Notes							
	Du PontE I de Nemours & Co. Note dtd 04/30/2004 4.125% due 04/30/2010	25,000.0000	101.16	24,504.75	25,289.50	1,031.25	4.08%
	Goldman Sachs Group Inc Note dtd 03/31/2003 5.250% due 04/01/2013	15,000.0000	105.54	14,599.50	15,830.70	787.50	4.97%
	IBM dtd 11/27/2002 4.750% due 11/29/2012	25,000.0000	108.13	24,386.00	27,032.25	1,187.50	4.39%
	JP Morgan Chase & Co dtd 11/07/2003 4.500% due 11/15/2010	25,000.0000	102.82	24,767.00	25,704.50	1,125.00	4.38%
VRZN11	Verizon PA dtd 11/13/2001 5.650% due 11/15/2011	100,000.0000	106.42	95,417.00	106,415.00	5,650.00	5.31%
	Corporate Bonds & Notes Total	255,000.0000		247,367.55	265,549.25	12,731.25	4.79%
U.S. Government Agency Obligations							
	FFCB dtd 08/26/2009 3.150% due 08/26/2014	25,000.0000	100.14	25,000.00	25,034.50	787.50	3.15%
	Freddie Mac dtd 03/26/2009 3.750% due 03/27/2019	25,000.0000	96.88	24,874.00	24,219.50	937.50	3.87%
FEDR11	Freddie Mac dtd 09/25/2001 5.500% due 09/15/2011	200,000.0000	107.27	195,590.00	214,530.00	11,000.00	5.13%
	U.S. Government Agency Obligations Total	250,000.0000		245,464.00	263,784.00	12,725.00	4.82%
	Fixed Total	605,000.0000		592,831.55	629,333.25	26,456.25	4.20%
Other							
Mortgages & Notes							
	City of Pequot Lakes Promissory Note dtd 06/25/2009 3.000% due 06/15/2014	45,330.3200	1.00	45,330.32	45,330.32	1,359.91	3.00%
	Grand Total	2,189,372.85...		5,313,896.86	5,609,863.43	92,669.96	1.65%

JOHN LARSEN FOUNDATION
I.D. # 41-1715465
Y.E. 12/31/09

FORM: 990-PF

PART IV - SHORT-TERM & LONG-TERM CAPITAL GAINS - DETAIL SCHEDULES

Units	Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
	SHORT-TERM SALES REPORTED ON FORM 1099-B: -----					
0.01330	UDR INC	04/10/2008	02/26/2009	0.12	0.30	-0.18
0.95400	TIME WARNER CABLE INC	03/13/2009	04/16/2009	25.94	40.55	-14.61
2.68360	HARRIS STRATEX NETWORKS INC	05/20/2009	06/15/2009	16.32	74.91	-58.59
74.00000	CLEARWATER PAPER CORP	12/18/2008	06/23/2009	1,894.35	1,681.03	213.32
65.00000	FMC CORP	03/17/2009	06/23/2009	2,996.54	2,465.45	531.09
47.00000	HARRIS STRATEX NETWORKS INC	05/20/2009	06/23/2009	276.35	1,310.04	-1,033.69
90.00000	ONEOK INC.	03/17/2009	06/23/2009	2,527.30	1,875.60	651.70
773.43000	CITY OF PEQUOT LAKES PROMISSORY NOTE DTD	06/25/2009	07/20/2009	773.43	773.43	
775.36000	CITY OF PEQUOT LAKES PROMISSORY NOTE DTD	06/25/2009	08/06/2009	775.36	775.36	
65.00000	BLACK HILLS CORP	03/17/2009	08/13/2009	1,712.17	1,055.60	656.57
105.00000	CORN PRODUCTS INTL	03/17/2009	08/13/2009	3,366.59	1,991.47	1,375.12
100.00000	DEVRY INC.	03/17/2009	08/13/2009	5,183.22	5,133.10	50.12
50.00000	HARRIS CORP	03/17/2009	08/13/2009	1,708.05	1,365.64	342.41
95.00000	REPUBLIC SERVICES	03/17/2009	08/13/2009	2,419.76	1,634.00	785.76
240.00000	WESTERN DIGITAL CORP.	03/17/2009	08/13/2009	7,632.19	3,969.17	3,663.02
777.30000	CITY OF PEQUOT LAKES PROMISSORY NOTE DTD	06/25/2009	09/04/2009	777.30	777.30	
0.29850	COUSINS PROPERTIES INC	09/16/2009	09/30/2009	2.47	2.31	0.16
115.00000	SOUTHWESTERN ENERGY COMPANY	03/17/2009	09/30/2009	4,854.20	3,391.14	1,463.06
779.25000	CITY OF PEQUOT LAKES PROMISSORY NOTE DTD	06/25/2009	10/09/2009	779.25	779.25	
550.00000	AIRTRAN HOLDINGS INC.	03/17/2009	10/14/2009	2,717.48	2,320.12	397.36
85.00000	BORG WARNER INC.	03/17/2009	10/14/2009	2,733.61	1,569.95	1,163.66
75.00000	CHURCH & DWIGHT CO. INC.	12/11/2008	10/14/2009	4,165.39	3,839.25	326.14
4.00000	COUSINS PROPERTIES INC	09/16/2009	10/14/2009	31.83	30.92	0.91
100.00000	JB HUNT TRANSPORT SERVICES INC.	03/17/2009	10/14/2009	3,439.06	2,303.82	1,135.24
135.00000	INTERSIL CORP	03/17/2009	10/14/2009	1,956.24	1,540.11	416.13
180.00000	PATTERSON-UTI ENERGY INC.	06/23/2009	10/14/2009	3,018.70	1,791.66	1,227.04
80.00000	POTLATCH CORP	03/17/2009	10/14/2009	2,252.82	1,588.00	664.82
100.00000	ALASKA AIR GROUP LTD	03/17/2009	11/05/2009	2,632.01	1,736.64	895.37
75.00000	CULLEN/FROST BANKERS INC	12/11/2008	11/05/2009	3,535.40	3,685.50	-150.10
140.00000	EATON VANCE CORP	03/17/2009	11/05/2009	4,008.21	2,652.50	1,355.71
175.00000	NETFLIX INC	03/17/2009	11/05/2009	9,785.74	5,375.95	4,409.79
781.19000	CITY OF PEQUOT LAKES PROMISSORY NOTE DTD	06/25/2009	11/05/2009	781.19	781.19	
335.00000	OMNICARE INC.	06/23/2009	11/05/2009	7,309.78	8,203.55	-893.77
40.00000	PRICELINE.COM INC.	12/11/2008	11/05/2009	6,763.82	2,488.00	4,275.82
783.15000	CITY OF PEQUOT LAKES PROMISSORY NOTE DTD	06/25/2009	12/04/2009	783.15	783.15	
0.90900	AOL INC	12/10/2009	12/10/2009	21.42	27.99	-6.57
40.00000	AOL INC	12/10/2009	12/28/2009	949.97	1,231.69	-281.72
190.00000	ACKIOM CORP	08/13/2009	12/28/2009	2,681.08	1,907.30	773.78
40.00000	AFFILIATED MANAGERS GROUP INC	11/05/2009	12/28/2009	2,771.92	2,583.60	188.32
860.00000	IPATH DOW JONES-AIG COMMODITY INDEX	03/17/2009	12/28/2009	36,572.11	28,156.40	8,415.71
130.00000	DICK'S SPORTING GOODS INC	10/14/2009	12/28/2009	3,299.48	3,270.67	28.81
110.00000	HOSPITALITY PROPERTIES TRUST	09/30/2009	12/28/2009	2,647.76	2,290.09	357.67
90.00000	HUBBELL INC CLASS B	06/23/2009	12/28/2009	4,306.38	2,878.29	1,428.09
75.00000	KINETIC CONCEPTS INC.	10/14/2009	12/28/2009	2,898.67	2,830.43	68.24
45.00000	LUBRIZOL CORP	10/14/2009	12/28/2009	3,253.86	3,246.26	7.60
195.00000	99 CENTS ONLY STORES	11/05/2009	12/28/2009	2,597.54	2,525.09	72.45
70.00000	PRIDE INTERNATIONAL INC	09/30/2009	12/28/2009	2,327.44	2,109.03	218.41
55.00000	REINSURANCE GROUP AMER INC	06/23/2009	12/28/2009	2,659.18	1,869.90	789.28
55.00000	SL GREEN REALTY GROUP	10/14/2009	12/28/2009	2,929.22	2,466.70	462.52
55.00000	SYBASE INC	08/13/2009	12/28/2009	2,406.73	1,938.65	468.08

IMPORTANT TAX RETURN DOCUMENT ENCLOSED

JOHN LARSEN FOUNDATION
I.D. # 41-1715465
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FORM: 990-PF

PART IV - SHORT-TERM & LONG-TERM CAPITAL GAINS - DETAIL SCHEDULES

Units	Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
60.00000	TECH DATA CORPORATION	08/13/2009	12/28/2009	2,818.72	2,111.89	706.83
115.00000	THOMAS & BETTS	10/14/2009	12/28/2009	4,184.92	3,590.19	594.73
120.00000	TIDEWATER INC	06/23/2009	12/28/2009	5,745.62	5,157.49	588.13
112.00000	TIME WARNER CABLE INC	03/13/2009	12/28/2009	4,646.96	4,760.05	-113.09
80.00000	WATSON WYATT WORLDWIDE INC	11/05/2009	12/28/2009	3,767.90	3,571.82	196.08
60.00000	WELLCARE GROUP INC	11/05/2009	12/28/2009	2,297.94	1,757.36	540.58
	TOTAL SHORT-TERM SALES REPORTED ON 1099-B			189,420.16	150,066.85	39,353.31
				=====	=====	=====
	TOTAL SHORT-TERM SALES			189,420.16	150,066.85	39,353.31
				=====	=====	=====

IMPORTANT TAX RETURN DOCUMENT ENCLOSED

JOHN LARSEN FOUNDATION
I.D. # 41-1715465
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FORM: 990-PF

PART IV - SHORT-TERM & LONG-TERM CAPITAL GAINS - DETAIL SCHEDULES

Units	Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
	15% MAXIMUM RATE SALES REPORTED ON FORM 1099-B: -----					
100,000.00000	FHLB DTD 01/23/2007 5.500% DUE 01/23/20	01/11/2007	01/23/2009	100,000.00	100,000.00	
45,000.00000	FHLB DTD 02/20/2008 4.125% DUE 02/20/20	02/07/2008	02/20/2009	45,000.00	45,000.00	
50,000.00000	FHLB DTD 02/21/2008 3.600% DUE 02/21/20	02/14/2008	02/23/2009	50,000.00	50,000.00	
100,000.00000	WACHOVIA CORP NOTE DTD 03/15/1999 6.150	03/20/2002	03/16/2009	100,000.00	99,384.00	616.00
0.50180	COUSINS PROPERTIES INC	04/10/2008	06/12/2009	5.02	12.36	-7.34
255.00000	BLACK HILLS CORP	08/08/2006	06/23/2009	5,787.18	9,052.75	-3,265.57
135.00000	CORN PRODUCTS INTL	04/10/2008	06/23/2009	3,615.69	5,011.20	-1,395.51
185.00000	FMC CORP	06/16/2008	06/23/2009	8,528.61	14,252.40	-5,723.79
340.00000	MDU RESOURCES GROUP INC.	10/09/2006	06/23/2009	6,110.25	7,802.98	-1,692.73
295.00000	ONEOK INC.	04/10/2008	06/23/2009	8,283.91	14,533.35	-6,249.44
305.00000	PEPSIAMERICAS INC	02/05/2008	06/23/2009	7,921.74	9,636.92	-1,715.18
105.00000	SOUTHWESTERN ENERGY COMPANY	06/16/2008	06/23/2009	3,996.38	4,928.70	-932.32
90.00000	WESTERN DIGITAL CORP.	07/10/2006	06/23/2009	2,244.54	1,782.00	462.54
100,000.00000	FHLB DTD 01/17/2007 5.200% DUE 01/17/20	01/11/2007	07/17/2009	100,000.00	100,000.00	
0.69370	MARRIOTT INTERNATIONAL INC	08/10/2007	08/12/2009	13.90	29.27	-15.37
85.00000	BLACK HILLS CORP	08/08/2006	08/13/2009	2,238.99	3,055.75	-816.76
200.00000	CORN PRODUCTS INTL	04/10/2008	08/13/2009	6,412.55	7,424.00	-1,011.45
150.00000	HARRIS CORP	10/24/2007	08/13/2009	5,124.14	6,898.41	-1,774.27
70.00000	MDU RESOURCES GROUP INC.	10/09/2006	08/13/2009	1,426.56	1,607.51	-180.95
45.00000	PERRIGO COMMON	12/12/2007	08/13/2009	1,196.51	1,402.04	-205.53
277.00000	REPUBLIC SERVICES	02/09/2006	08/13/2009	7,055.50	6,960.70	94.80
680.00000	WESTERN DIGITAL CORP.	04/09/2007	08/13/2009	21,624.52	12,553.05	9,071.47
0.77400	MARRIOTT INTERNATIONAL INC	08/10/2007	09/04/2009	17.92	32.54	-14.62
0.29850	COUSINS PROPERTIES INC	04/10/2008	09/18/2009	2.30	7.35	-5.05
835.00000	AIRTRAN HOLDINGS INC.	06/16/2008	09/30/2009	5,094.20	2,271.20	2,823.00
334.70150	COUSINS PROPERTIES INC	04/10/2008	09/30/2009	2,764.89	8,243.49	-5,478.60
185.00000	INTERSIL CORP	03/07/2007	09/30/2009	2,778.81	4,865.17	-2,086.36
60.00000	PERRIGO COMMON	12/12/2007	09/30/2009	2,015.34	1,869.38	145.96
190.00000	RAYMOND JAMES FINANCIAL INC.	07/10/2006	09/30/2009	4,394.77	5,510.00	-1,115.23
235.00000	SOUTHWESTERN ENERGY COMPANY	08/04/2008	09/30/2009	9,919.44	8,805.05	1,114.39
990.00000	AIRTRAN HOLDINGS INC.	08/04/2008	10/14/2009	4,891.46	2,875.20	2,016.26
340.00000	BORG WARNER INC.	02/09/2006	10/14/2009	10,934.46	9,811.38	1,123.08
250.00000	COMMERCIAL METALS COMPANY	04/10/2008	10/14/2009	4,635.13	7,518.29	-2,883.16
245.00000	EATON VANCE CORP	04/09/2007	10/14/2009	7,396.60	8,680.05	-1,283.45
330.00000	JB HUNT TRANSPORT SERVICES INC.	03/02/2006	10/14/2009	11,348.90	7,812.82	3,536.08
260.00000	INTERSIL CORP	05/04/2007	10/14/2009	3,767.56	7,967.93	-4,200.37
415.00000	PATTERSON-UTI ENERGY INC.	06/16/2008	10/14/2009	6,959.79	13,753.10	-6,793.31
260.00000	POTLATCH CORP	08/04/2008	10/14/2009	7,321.67	10,418.08	-3,096.41
410.00000	ALASKA AIR GROUP LTD	08/04/2008	11/05/2009	10,791.25	12,170.67	-1,379.42
230.00000	EATON VANCE CORP	04/09/2007	11/05/2009	6,584.91	8,507.70	-1,922.79
50,000.00000	FHLB DTD 11/06/2006 5.500% DUE 11/06/20	10/24/2006	11/06/2009	50,000.00	50,000.00	
0.50290	MARRIOTT INTERNATIONAL INC	08/10/2007	12/09/2009	13.52	21.07	-7.55
630.00000	AT&T INC.	01/22/2004	12/28/2009	17,753.51	14,363.24	3,390.27
65.00000	AIR PRODUCTS & CHEMICALS INC.	11/19/2004	12/28/2009	5,339.61	3,663.40	1,676.21
80.00000	AIRGAS INC	06/16/2008	12/28/2009	3,834.30	4,959.20	-1,124.90
45.00000	ALLIANT TECHSYSTEMS	12/07/2005	12/28/2009	4,068.79	3,357.85	710.94
2,105.26300	AMERICAN CENTURY INTERNATIONAL GROWTH AD	03/02/2005	12/28/2009	20,800.00	19,326.31	1,473.69
50.00000	AMERICAN EXPRESS	05/14/2004	12/28/2009	2,061.44	2,123.48	-62.04
125.00000	ARROW ELECTRONICS INC.	12/08/2004	12/28/2009	3,695.14	3,113.74	581.40
100.00000	AVNET INC	12/11/2008	12/28/2009	2,972.10	4,063.85	-1,091.75

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JOHN LARSEN FOUNDATION
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PART IV - SHORT-TERM & LONG-TERM CAPITAL GAINS - DETAIL SCHEDULES

Units	Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
3,120.00000	IPATH DOW JONES-AIG COMMODITY INDEX	02/15/2008	12/28/2009	132,680.19	190,039.20	-57,359.01
100.00000	W.R. BERKLEY CORPORATION	12/11/2008	12/28/2009	2,396.09	2,748.00	-351.91
75.00000	CVS/CAREMARK CORP.	10/20/2008	12/28/2009	2,432.18	2,088.00	344.18
220.00000	CHEVRON CORP.	09/22/2003	12/28/2009	17,063.11	7,945.30	9,117.81
1,380.00000	CITIGROUP INC.	02/17/2006	12/28/2009	4,541.46	63,850.27	-59,308.81
100.00000	CLIFFS NATURAL RESOURCES	04/10/2008	12/28/2009	4,712.04	6,955.50	-2,243.46
75.00000	COMPUTER SCIENCES CORP COMMON	03/12/2007	12/28/2009	4,352.88	3,861.75	491.13
35.00000	COSTCO WHOLESALE CORP.	07/20/2006	12/28/2009	2,115.69	1,877.34	238.35
115.00000	CREE INC.	12/12/2007	12/28/2009	6,408.93	2,714.64	3,694.29
115.00000	DOLLAR TREE INC	02/05/2007	12/28/2009	5,614.37	3,639.75	1,974.62
135.00000	ENDO PHARMACEUTICALS HOLDINGS INC	12/11/2008	12/28/2009	2,783.86	3,033.45	-249.59
95.00000	ENERGEN CORPORATION	04/10/2008	12/28/2009	4,576.03	6,274.58	-1,698.55
120.00000	F5 NETWORKS INC	10/24/2007	12/28/2009	6,304.79	5,138.40	1,166.39
100.00000	JACK HENRY & ASSOCIATES INC	12/12/2007	12/28/2009	2,352.08	2,673.10	-321.02
150.00000	INTEL CORP.	03/06/2002	12/28/2009	3,036.10	4,932.00	-1,895.90
45.00000	INTERNATIONAL BUSINESS MACHINES CORP.	08/08/2002	12/28/2009	5,936.24	3,218.40	2,717.84
45.00000	JOHNSON & JOHNSON	04/04/2002	12/28/2009	2,915.47	2,856.60	58.87
60.00000	JOY GLOBAL INC.	06/16/2008	12/28/2009	3,234.51	5,122.80	-1,888.29
110.00000	KANSAS CITY SOUTHERN	06/16/2008	12/28/2009	3,702.70	5,152.40	-1,449.70
35.00000	LABORATORY CORP OF AMERICA HLDGS	12/12/2007	12/28/2009	2,658.88	2,598.09	60.79
150.00000	LINCARE HOLDINGS INC.	12/11/2008	12/28/2009	5,718.11	3,519.00	2,199.11
70.00000	LINCOLN ELECTRIC HOLDINGS INC.	07/10/2006	12/28/2009	3,931.09	4,261.42	-330.33
255.00000	MDU RESOURCES GROUP INC.	02/05/2008	12/28/2009	6,104.97	6,398.44	-293.47
50.00000	MCDONALD'S CORP.	05/19/2005	12/28/2009	3,166.41	1,553.05	1,613.36
50.00000	MEDTRONIC INC.	10/14/2003	12/28/2009	2,202.44	2,244.00	-41.56
150.00000	MICROSOFT CORP.	03/20/2002	12/28/2009	4,642.55	4,571.25	71.30
90.00000	MOLSON COORS BREWING COMPANY	03/12/2007	12/28/2009	4,027.39	3,905.10	122.29
585.00000	MORGAN STANLEY	02/17/2006	12/28/2009	17,210.72	27,667.26	-10,456.54
5.00000	NVR INC	07/08/2008	12/28/2009	3,562.35	2,566.30	996.05
135.00000	NEWFIELD EXPLORATION	02/09/2006	12/28/2009	6,745.77	5,929.65	816.12
40.00000	NIKE INC CL B	05/27/2008	12/28/2009	2,619.13	2,637.20	-18.07
180.00000	PARAMETRIC TECHNOLOGY CORP	08/06/2007	12/28/2009	3,009.77	3,065.08	-55.31
85.00000	PEPSIAMERICAS INC	02/05/2008	12/28/2009	2,493.83	2,168.20	325.63
95.00000	PERRIGO COMMON	12/12/2007	12/28/2009	3,747.65	2,959.86	787.79
115.00000	PFIZER INC.	01/22/2004	12/28/2009	2,132.21	4,175.65	-2,043.44
10.00000	PRICELINE.COM INC.	12/11/2008	12/28/2009	2,304.24	622.00	1,682.24
35.00000	PROCTER & GAMBLE CO	08/08/2002	12/28/2009	2,132.84	1,579.55	553.29
185.00000	RPM INTERNATIONAL	12/08/2004	12/28/2009	3,803.50	2,993.65	809.85
225.00000	RAYMOND JAMES FINANCIAL INC.	07/08/2008	12/28/2009	5,409.11	6,323.70	-914.59
110.00000	ROSS STORES INC COM	07/08/2008	12/28/2009	4,700.35	4,181.80	518.55
15,461.16500	ROYCE PREMIER FUND	08/18/2004	12/28/2009	254,800.00	200,444.44	54,355.56
305.00000	SEI INVESTMENTS COMPANY	02/05/2007	12/28/2009	5,414.16	9,538.13	-4,123.97
70.00000	SCHLUMBERGER LTD.	07/18/2003	12/28/2009	4,608.68	1,629.60	2,979.08
449.00000	TIME WARNER INC. NEW	02/17/2006	12/28/2009	13,048.41	17,902.85	-4,854.44
265.00000	UDR INC	04/10/2008	12/28/2009	4,534.51	5,926.24	-1,391.73
95.00000	URBAN OUTFITTERS INC	12/12/2007	12/28/2009	3,351.51	2,685.31	666.20
90.00000	WABTEC CORP.	12/11/2008	12/28/2009	3,710.60	3,740.40	-29.80
14,517.90600	WRIGHT INTERNATIONAL BLUE CHIP EQUITIES	02/10/2005	12/28/2009	210,800.00	217,913.77	-7,113.77
	TOTAL 15% MAXIMUM RATE SALES REPORTED ON 1099-B			1,508,493.70	1,607,261.40	-98,767.70
				=====	=====	=====
	TOTAL LONG-TERM SALES			1,508,493.70	1,607,261.40	-98,767.70
				=====	=====	=====

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FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
ANCHOR TRUST	37,309.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	37,309.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ANCHOR TRUST	62,186.	1,895.	60,291.
TOTAL TO FM 990-PF, PART I, LN 4	62,186.	1,895.	60,291.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BRIGGS & MORGAN-LEGAL SERVICES	560.	0.		560.
TO FM 990-PF, PG 1, LN 16A	560.	0.		560.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WILKERSON GUTHMANN & JOHNSON-ACCOUNTING & 990-PF	3,565.	1,783.		1,782.
TO FORM 990-PF, PG 1, LN 16B	3,565.	1,783.		1,782.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TRUST & INVESTMENT MANAGEMENT FEES	34,321.	34,321.		0.
TO FORM 990-PF, PG 1, LN 16C	34,321.	34,321.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSES, BOOKS, ETC.	491.	0.		491.
STATE FILING FEE	25.	0.		25.
FOREIGN TAX ON DIVIDENDS	1,043.	1,043.		0.
TO FORM 990-PF, PG 1, LN 23	1,559.	1,043.		516.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	7
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. GOVERNMENT OBLIGATIONS-SEE ATTACHED SCH.	X		245,464.	263,784.
TOTAL U.S. GOVERNMENT OBLIGATIONS			245,464.	263,784.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			245,464.	263,784.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCKS-SEE ATTACHED SCH.	2,248,928.	2,441,796.
FOREIGN EQUITIES-SEE SCHEDULE	36,052.	34,999.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,284,980.	2,476,795.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS & NOTES-SEE ATTACHED SCH.	247,368.	265,549.
TOTAL TO FORM 990-PF, PART II, LINE 10C	247,368.	265,549.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS-SEE ATTACHED SCH.	COST	1,003,021.	1,070,671.
CERTIFICATE OF DEPOSIT-SEE SCHEDULE	COST	100,000.	100,000.
PROMISSORY NOTE-SEE SCHEDULE	COST	45,330.	45,330.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,148,351.	1,216,001.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 11

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AMAZE WORKS, INC. PO BOX 17417 MINNEAPOLIS, MN 55417	N/A GENERAL OPERATING	PUBLIC	7,000.
KAIROS DANCE 4316 UPTON AVE. S MINNEAPOLIS, MN 55410	N/A GENERAL OPERATING	PUBLIC	3,000.
AVENUES FOR HOMELESS YOUTH 1708 OAK PARK AVENUE NORTH MINNEAPOLIS, MN 55411	N/A HOST HOME PROGRAM FOR LGBT YOUTH	PUBLIC	8,000.
MINNESOTA COUNCIL ON FOUNDATIONS 100 PORTLAND AVE. S., STE 225 MINNEAPOLIS, MN 55401	N/A PROGRAM SUPPORT (DIVERSITY FELLOWSHIP)	PUBLIC	1,000.
NATIONAL WILDLIFE TURKEY FEDERATION 13075 LINNET ST. NW COON RAPIDS, MN 55448	N/A PROGRAM (JAKES PROGRAM AND YOUTH MENTOR TURKEY HUNT)	PUBLIC	10,000.
PARK SQUARE THEATER 408 ST. PETER ST, STE 110 SAINT PAUL, MN 55102	N/A GENERAL OPERATING	PUBLIC	5,000.
FRIENDS OF THE SAINT PAUL CHAMBER ORCHESTRA 408 ST PETER ST, STE 300 SAINT PAUL, MN 55102	N/A PROJECT: FANFARE PRESENTATIONS AT CONCERTS	PUBLIC	6,000.
PEQUOT LAKES LIBRARY 4638 CO. RD. 11 PEQUOT LAKES, MN 56472	N/A BUILDING ACQUISITION	PUBLIC	10,000.

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PROJECT 515 EDUCATION CAMPAIGN PO BOX 50143 MINNEAPOLIS, MN 55405	N/A GENERAL OPERATING	PUBLIC	30,000.
H.E.A.R.T., INC. 10800 OLD CNTY RD 15, STE 100 PLYMOUTH, MN 55441	N/A PROGRAM: FUNDING FOR LGBT AID REQUESTS	PUBLIC	8,000.
SHUBERT CENTER (ARTSPACE) 250 THIRD AVE. N., STE 500 MINNEAPOLIS, MN 55401	N/A CAPITAL CAMPAIGN	PUBLIC	3,000.
HEARTLAND 634 CENTER ST BLACK EARTH, WI 53515	N/A CAPITAL, PROJECT SUPPORT AND SCHOLARSHIPS	PUBLIC	25,000.
JAMES SEWELL BALLET 528 HENNEPIN AVENUE, STE 205 MINNEAPOLIS, MN 55403	N/A GENERAL OPERATING	PUBLIC	4,000.
SHADES OF YELLOW 379 UNIVERSITY AVE W, STE 204 SAINT PAUL, MN 55403	N/A GENERAL OPERATING	PUBLIC	3,000.
JEREMIAH PROGRAM 1510 LAUREL AVE MINNEAPOLIS, MN 55403	N/A GENERAL OPERATING/CHALLENGE GRANT	PUBLIC	15,000.
TRANS YOUTH SUPPORT NETWORK PO BOX 7625 MINNEAPOLIS, MN 55407	N/A GENERAL OPERATING	PUBLIC	5,000.
LAKES AREA RESTORATIVE JUSTICE 14444 DAGGETT PINE ROAD CROSSLAKE, MN 56442	N/A GENERAL OPERATING	PUBLIC	15,000.
MINNESOTA CENTER FOR ENVIRONMENTAL ADVOCACY 26 E. EXCHANGE ST, STE 206 SAINT PAUL, MN 55101	N/A GENERAL OPERATING	PUBLIC	8,000.

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MINNESOTA CHILDREN'S MUSEUM 10 WEST 7TH STREET SAINT PAUL, MN 55102	N/A PROGRAM SUPPORT (ACCESS PROGRAM)	PUBLIC	8,000.
NATURE CONSERVANCY 1101 WEST RIVER PARKWAY, STE 200 MINNEAPOLIS, MN 55415	N/A PROGRAM SUPPORT (BRAINERD LAKES REGION)	PUBLIC	5,000.
OUTFRONT MN 310 38TH ST. E., STE 204 MINNEAPOLIS, MN 55409	N/A GENERAL OPERATING	PUBLIC	8,000.
PINE RIVER WATERSHED ALLIANCE P.O. BOX 822 CROSSLAKE, MN 56442	N/A PROGRAM SUPPORT (NUTRIETN LAND USE STUDY)	PUBLIC	10,000.
RAINBOW FAMILIES (FAMILY EQUALITY COUNCIL) 1821 W. UNIVERSITY AVE., STE 109 SAINT PAUL, MN 55104	N/A GENERAL OPERATING	PUBLIC	6,000.
RESTORATIVE JUSTICE COMMUNITY ACTION 1201 MARQUETTE AVE S, STE 330 MINNEAPOLIS, MN 55403	N/A GENERAL OPERATING	PUBLIC	20,000.
SAINT PAUL ACADEMY & SUMMIT SCHOOL 1712 RANDOLPH AVE SAINT PAUL, MN 55105	N/A GENERAL OPERATING	PUBLIC	14,000.
SAINT PAUL CHAMBER ORCHESTRA 408 ST PETER ST, STE 300 SAINT PAUL, MN 55102	N/A GENERAL OPERATING	PUBLIC	20,000.
SOBRIETY HIGH SCHOOL FOUNDATION 2233 UNIVERSITY AVE W. STE 421 SAINT PAUL, MN 55114	N/A GENERAL OPERATING	PUBLIC	10,000.
TWIN CITIES GAY MEN'S CHORUS 528 HENNEPIN AVE, STE 307 MINNEAPOLIS, MN 55403	N/A GENERAL OPERATING	PUBLIC	5,000.

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WINDUSTRY
2105 STEVENS AVE. S
MINNEAPOLIS, MN 55404

N/A
GENERAL OPERATING

PUBLIC

10,000.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

282,000.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
APPROVED FOR FUTURE PAYMENT

STATEMENT 12

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AMAZE WORKS, INC. PO BOX 17417 MINNEAPOLIS, MN 55417	N/A GENERAL OPERATING	PUBLIC	7,000.
AVENUES FOR HOMELESS YOUTH 1708 OAK PARK AVENUE NORTH MINNEAPOLIS, MN 55411	N/A PROGRAM SUPPORT (HOST HOME PROGRAM FOR LGBT YOUTH)	PUBLIC	8,000.
FRIENDS OF THE SAINT PAUL CHAMBER ORCHESTRA 408 ST PETER ST, STE 300 SAINT PAUL, MN 55102	N/A PROGRAM SUPPORT (FANFARE PRESENTATIONS AT ALL CONCERTS)	PUBLIC	12,000.
LAKES AREA RESTORATIVE JUSTICE 4638 CO. RD. 11 PEQUOT LAKES, MN 56347	N/A GENERAL OPERATING	PUBLIC	15,000.
MINNESOTA CENTER FOR ENVIRONMENTAL ADVOCACY 26 E. EXCHANGE ST, STE 206 SAINT PAUL, MN 55101	N/A GENERAL OPERATING	PUBLIC	8,000.
NATURE CONSERVANCY 1101 WEST RIVER PARKWAY, STE 200 MINNEAPOLIS, MN 55415	N/A PROGRAM SUPPORT (BRainerd LAKES REGION)	PUBLIC	10,000.
RESTORATIVE JUSTICE COMMUNITY ACTION 1201 MARQUETTE AVE S, STE 330 MINNEAPOLIS, MN 55403	N/A GENERAL OPERATING	PUBLIC	20,000.
SAINT PAUL ACADEMY & SUMMIT SCHOOL 1712 RANDOLPH AVE SAINT PAUL, MN 55105	N/A GENERAL OPERATING	PUBLIC	28,000.

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SAINT PAUL CHAMBER ORCHESTRA N/A
408 ST PETER ST, STE 300 SAINT GENERAL OPERATING
PAUL, MN 55102

PUBLIC

40,000.

SOBRIETY HIGH SCHOOL FOUNDATION N/A
2233 UNIVERSITY AVE W. STE 421 GENERAL OPERATING
SAINT PAUL, MN 55114

PUBLIC

10,000.

TOTAL TO FORM 990-PF, PART XV, LINE 3B

158,000.