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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 GESNER-JOHNSON FOUNDATION		A Employer identification number 41-1890875	
	WELLS FARGO BANK MN, N.A. AGENT		B Telephone number (612) 343-6453	
	Number and street (or P.O. box number if mail is not delivered to street address) 625 MARQUETTE AVE., N9305-111		Room/suite	
	City or town, state, and ZIP code MINNEAPOLIS, MN 55402		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation				
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 13,049,561. (Part I, column (d) must be on cash basis.)				
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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)
1	Contributions, gifts, grants, etc., received	455,178.		N/A	
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	412,775.	412,775.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	<344,340.>			
b	Gross sales price for all assets on line 6a 1,126,963.				
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	523,613.	412,775.		
13	Compensation of officers, directors, trustees, etc	105,002.	15,749.		89,253.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees STMT 2	57.	0.		57.
b	Accounting fees STMT 3	5,600.	0.		5,600.
c	Other professional fees STMT 4	59,231.	59,231.		0.
17	Interest				
18	Taxes STMT 5	9,746.	1,263.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 6	7,460.	0.		7,460.
24	Total operating and administrative expenses. Add lines 13 through 23	187,096.	76,243.		102,370.
25	Contributions, gifts, grants paid	555,564.			555,564.
26	Total expenses and disbursements. Add lines 24 and 25	742,660.	76,243.		657,934.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	<219,047.>			
b	Net investment income (if negative, enter -0-)		336,532.		
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			
	2 Savings and temporary cash investments	1,331,185.	801,586.	801,586.
	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	2,441,658.	2,342,828.	2,478,614.
	b Investments - corporate stock STMT 8	3,804,551.	3,704,903.	3,800,884.
	c Investments - corporate bonds STMT 9	2,601,319.	2,554,106.	2,586,651.
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 10	2,766,000.	3,322,243.	3,381,826.	
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	12,944,713.	12,725,666.	13,049,561.	
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 ▶ <input type="checkbox"/>			
	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 ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	12,944,713.	12,725,666.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	0.	0.		
30 Total net assets or fund balances	12,944,713.	12,725,666.		
31 Total liabilities and net assets/fund balances	12,944,713.	12,725,666.		

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	12,944,713.
2 Enter amount from Part I, line 27a	2	<219,047.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	12,725,666.
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	12,725,666.

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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 PUBLICLY TRADED SECURITIES			P		
b CAPITAL GAINS DIVIDENDS					
c					
d					
e					

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,123,501.		1,471,303.	<347,802.>
b 3,462.			3,462.
c			
d			
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			<347,802.>
b			3,462.
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	<344,340.>
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	706,224.	13,018,029.	.054250
2007	583,660.	13,602,384.	.042909
2006	585,755.	12,693,258.	.046147
2005	540,686.	12,281,509.	.044024
2004	696,814.	12,002,808.	.058054

2 Total of line 1, column (d)	2	.245384
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	.049077
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	11,836,626.
5 Multiply line 4 by line 3	5	580,906.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,365.
7 Add lines 5 and 6	7	584,271.
8 Enter qualifying distributions from Part XII, line 4	8	657,934.

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.

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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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	3,365.
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	3,365.
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	3,365.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	3,400.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	3,400.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	101.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	66.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 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) <input type="checkbox"/> 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

N/A

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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 PEGGY SCHULTZ, WELLS FARGO BANK Telephone no. (800) 224-0039 Located at P.O. BOX 2999, MINNEAPOLIS, MN ZIP+4 55402-2308			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 <input type="checkbox"/>	1b	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years N/A		
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. N/A		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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
RUSSELL JOHNSON 625 MARQUETTE AVE, N9311-140 MINNEAPOLIS, MN 55402	PRESIDENT 20.00	52,502.	0.	0.
MARCIA CAMPBELL 625 MARQUETTE AVE, N9311-140 MINNEAPOLIS, MN 55402	TREASURER 10.00	26,250.	0.	0.
PAUL JOHNSON 625 MARQUETTE AVE, N9311-140 MINNEAPOLIS, MN 55402	SECRETARY 10.00	26,250.	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 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	11,024,139.
b	Average of monthly cash balances	1b	992,740.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	12,016,879.
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	12,016,879.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	180,253.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,836,626.
6	Minimum investment return. Enter 5% of line 5	6	591,831.

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	591,831.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	3,365.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,365.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	588,466.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	588,466.
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	588,466.

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	657,934.
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	657,934.
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	3,365.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	654,569.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				588,466.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			555,564.	
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: ► \$ 657,934.				
a Applied to 2008, but not more than line 2a			555,564.	
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				102,370.
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:	0.			
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				486,096.
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				

GESNER-JOHNSON FOUNDATION

Form 990-PF (2009)

WELLS FARGO BANK MN, N.A. AGENT

41-1890875

Page 10

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

N/A

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

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

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

**GESNER-JOHNSON FOUNDATION, WELLS FARGO BANK MN, (612) 343-6453
625 MARQUETTE AVE, N9305-111, MINNEAPOLIS, MN 55402**

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

LETTER OF REQUEST STATING NEEDS AND PURPOSE OF GRANT FUNDS

c Any submission deadlines:

NONE

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

GRANTS USED FOR RELIGIOUS, CHARITABLE, SCIENTIFIC, AND EDUCATION PURPOSES

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				
<div style="position: absolute; bottom: 20px; left: 20px;">SEE STATEMENT 11</div>				
Total			► 3a	555,564.
b Approved for future payment				
<div style="position: absolute; top: 50px; left: 50px;">NONE</div>				
Total			► 3b	0.

<p>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?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>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.</p>	Yes	No
	1a(1)	X
	1a(2)	X
	1b(1)	X
	1b(2)	X
	1b(3)	X
	1b(4)	X
	1b(5)	X
	1b(6)	X
	1c	X

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

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

Signature of officer or trustee _____ Date 6-23-10 Title _____

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

GESNER-JOHNSON FOUNDATION
WELLS FARGO BANK MN, N.A. AGENT

Employer identification number

41-1890875

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

GESNER-JOHNSON FOUNDATION
WELLS FARGO BANK MN, N.A. AGENT

Employer identification number

41-1890875

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	JOHNSON, L. IRR CLAT FBO MARCIA FAM 2755 WEST KILTIE LANE FLAGSTAFF, AZ 86001	\$ 151,726.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
2	JOHNSON, L. IRR CLAT FBO PAUL FAM 580 COVINGTON PLACE PASADENA, CA 91105	\$ 151,726.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
3	JOHNSON, L. IRR CLAT FBO RUSSELL FAM 90 S 7TH STREET, 10TH FLOOR MINNEAPOLIS, MN 55402	\$ 151,726.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (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
ENDOWMENT TEI FUND INVESTMENT INCOME	1,582.	0.	1,582.
FOREIGN EXCHANGE INTEREST	6,243.	0.	6,243.
WELLS FARGO - DIVIDENDS	177,270.	3,462.	173,808.
WELLS FARGO - INTEREST	231,142.	0.	231,142.
TOTAL TO FM 990-PF, PART I, LN 4	416,237.	3,462.	412,775.

FORM 990-PF	LEGAL FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	57.	0.		57.
TO FM 990-PF, PG 1, LN 16A	57.	0.		57.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	5,600.	0.		5,600.
TO FORM 990-PF, PG 1, LN 16B	5,600.	0.		5,600.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
AGENCY FEES	59,231.	59,231.			0.
TO FORM 990-PF, PG 1, LN 16C	59,231.	59,231.			0.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FEDERAL EXCISE TAX	8,483.	0.			0.
FOREIGN TAX	1,263.	1,263.			0.
TO FORM 990-PF, PG 1, LN 18	9,746.	1,263.			0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
STATE FILING FEE	35.	0.			35.
MISCELLANEOUS	7,425.	0.			7,425.
TO FORM 990-PF, PG 1, LN 23	7,460.	0.			7,460.

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 DETAIL)	X		2,342,828.	2,478,614.
TOTAL U.S. GOVERNMENT OBLIGATIONS			2,342,828.	2,478,614.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			2,342,828.	2,478,614.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES (SEE ATTACHED DETAIL)	3,253,471.	3,416,851.
PREFERRED SECURITIES (SEE ATTACHED DETAIL)	451,432.	384,033.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,704,903.	3,800,884.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE OBLIGATIONS (SEE ATTACHED DETAIL)	2,554,106.	2,586,651.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,554,106.	2,586,651.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FOREIGN CURRENCY TRADING INVESTMENTS	COST	556,243.	641,480.
HEDGE INVESTMENTS (SEE ATTACHED DETAIL)	COST	1,000,000.	1,229,132.
OTHER INVESTMENTS (SEE ATTACHED DETAIL)	COST	200,000.	172,439.

REAL ESTATE & SPECIALTY ASSETS (SEE COST
ATTACHED DETAIL)

1,566,000.

1,338,775.

TOTAL TO FORM 990-PF, PART II, LINE 13

3,322,243.

3,381,826.

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
ACCEL 10251 N. 35TH AVENUE PHOENIX, AZ 85051	NONE GENERAL OPERATING	PUBLIC CHARITY	50,000.
BAKKE GRADUATE UNIVERSITY 1013 8TH AVE. SUITE 401 SEATTLE, WA 98104	NONE GENERAL OPERATING	PUBLIC CHARITY	10,000.
BOYS & GIRLS CLUBS OF PASADENA 3260 EAST DEL MAR BLVD. PASADENA, CA 91107	NONE MACKENZIE GYM REFURBISHMENTS	PUBLIC CHARITY	10,000.
BREAKTHROUGH PARTNERS 110 THIRD AVENUE NORTH, SUITE 101 EDMONDS, WA 98020	NONE GENERAL OPERATING	PUBLIC CHARITY	35,000.
COVENANT HOUSE CALIFORNIA 1325 NORTH WESTERN AVE. LOS ANGELES, CA 90027	NONE PURCHASE OUTREACH VAN	PUBLIC CHARITY	7,000.
DEVINE ALTERNATIVES FOR DADS SERVICES 5709 RAINIER AVE S SEATTLE, WA 98118	NONE MARKETING PLAN	PUBLIC CHARITY	10,000.
EL CENTRO DE ACCION SOCIAL 33 EAST DEL MAR BLVD. PASADENA, CA 91105	NONE PURCHASE WHITEBOARDS AND CANOPIES	PUBLIC CHARITY	3,012.

FRED JORDAN MISSIONS PO BOX 12345 COVINA, CA 91722	NONE GENERAL OPERATING	PUBLIC CHARITY	7,000.
HARAMBEE MINISTRIES 1609 NAVARRO AVENUE PASADENA, CA 91103	NONE GENERAL OPERATING	PUBLIC CHARITY	7,000.
HAVEN HOUSE PO BOX 5009 PASADENA, CA 91115	NONE GENERAL OPERATING	PUBLIC CHARITY	7,000.
HELPING HANDS IN AFRICA 1775 W. UNIVERSITY DRIVE, SUITE 127 TEMPE, AZ 85281	NONE GENERAL OPERATING	PUBLIC CHARITY	20,000.
HUNTINGTON HOSPITAL 100 WEST CALIFORNIA BLVD. PASADENA, CA 91105	NONE GENERAL OPERATING	PUBLIC CHARITY	50,052.
LEADERSHIP DEVELOPMENT 4616 25TH AVE. NE P.O. BOX PMB 225 SEATTLE, WA 98105	NONE GENERAL OPERATING	PUBLIC CHARITY	3,210.
MAGGIE'S PLACE 1517 EAST MCDOWELL ROAD PHOENIX, AZ 85006	NONE GENERAL OPERATING	PUBLIC CHARITY	53,210.
MENDING THE SOUL MINISTRIES PO BOX 97636 PHOENIX, AZ 85060	NONE GENERAL OPERATING	PUBLIC CHARITY	15,000.
MISSION OF MERCY, INC. PMB 134, 5555 N 7TH ST, STE 134 PHOENIX, AZ 85014	NONE FUND MEDICAL VAN'S FORMULARY, TRIAGE & DIAGNOSTIC UN	PUBLIC CHARITY	35,000.
OPEN ARMS PERINATAL SERVICES 2524 16TH AVE. S. SEATTLE, WA 98144	NONE GENERAL OPERATING	PUBLIC CHARITY	5,000.

PASADENA PLAYHOUSE 600 N. ROSEMEAD BLVD PASADENA, CA 91107	NONE GENERAL OPERATING	PUBLIC CHARITY	5,000.
PHOENIX RESCUE MISSION 1801 S. 35TH AVENUE PHOENIX, AZ 85009	NONE GENERAL OPERATING	PUBLIC CHARITY	49,652.
RAINIER AVENUE CHURCH 5900 RAINIER AVENUE SOUTH SEATTLE, WA 98118	NONE GENERAL OPERATING	PUBLIC CHARITY	52,000.
SEATTLE URBAN ACADEMY 19303 FREMONT AVENUE N MS # 15 SEATTLE, WA 98133	NONE GENERAL OPERATING	PUBLIC CHARITY	31,962.
STOP HUNGER NOW 2501 CLARK AVENUE, SUITE 301 RALEIGH, NC 27607	NONE GENERAL OPERATING	PUBLIC CHARITY	57,266.
TELIOS PMB 502 4616 25TH AVE. NE SEATTLE, WA 98105	NONE GENERAL OPERATING	PUBLIC CHARITY	15,000.
URBAN IMPACT 7728 RAINIER AVE. S. SEATTLE, WA 98118	NONE GENERAL OPERATING	PUBLIC CHARITY	10,000.
YOUNG & HEALTHY 37 N. HOLLISTON AVENUE PASADENA, CA 91106	NONE TECHNOLOGY UPGRADE	PUBLIC CHARITY	7,200.

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

555,564.



Account Statement For:
GESNER - JOHNSON FOUNDATION AGENCY

Period Covered: January 1, 2009 - December 31, 2009

ASSET DETAIL (continued)

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	YIELD TO MATURITY	ACCRUED INCOME
Fixed Income							
GOVERNMENT OBLIGATIONS							
FED HOME LN BK TRANCHE # TR 00411 DTD 11/03/05 5.000 12/11/2015 CUSIP: 3133XOTC5 MOODY'S RATING: AAA STANDARD & POOR'S RATING: AAA	200,000,000	\$108.188	\$216,376.00	\$199,352.00	\$17,024.00	3.46%	\$555.56
FED HOME LN BK SER 363 DTD 11/22/02 4.500 11/15/2012 CUSIP: 3133MTZL5 MOODY'S RATING: AAA STANDARD & POOR'S RATING: AAA	200,000,000	107.281	214,562.00	198,548.60	16,013.40	1.88	1,150.00
FED HOME LN BK SER 6T10 DTD 11/06/03 4.250 11/15/2010 CUSIP: 3133X2BX2 MOODY'S RATING: AAA STANDARD & POOR'S RATING: AAA	200,000,000	103.125	206,250.00	206,496.20	- 246.20	0.65	1,086.11
FED HOME LN BKTRANCHE # TR 00130 DTD 05/27/04 5.250 06/18/2014 CUSIP: 3133X7FK5 MOODY'S RATING: AAA STANDARD & POOR'S RATING: AAA	200,000,000	111.094	222,188.00	203,911.20	18,276.80	2.60	379.17
FED HOME LN MTG CORP DTD 01/16/04 4.500 01/15/2014 CUSIP: 3134A4UM4 MOODY'S RATING: AAA STANDARD & POOR'S RATING: AAA	200,000,000	108.094	216,188.00	200,697.80	15,490.20	2.39	4,150.00
FED HOME LN MTG CORP DTD 07/16/02 5.125 07/15/2012 CUSIP: 3134A4QD9 MOODY'S RATING: AAA STANDARD & POOR'S RATING: AAA	150,000,000	108.625	162,937.50	151,519.35	11,418.15	1.64	3,544.79



Account Statement For:
GESNER - JOHNSON FOUNDATION AGENCY

Period Covered: January 1, 2009 - December 31, 2009

ASSET DETAIL (continued)

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	YIELD TO MATURITY	ACCRUED INCOME
Fixed Income (continued)							
GOVERNMENT OBLIGATIONS (continued)							
FED HOME LN MTG CORP DTD 09/25/01 5.500 09/15/2011 CUSIP: 3134A4HF4 MOODY'S RATING: AAA STANDARD & POOR'S RATING: AAA	200,000.000	107.375	214,750.00	214,436.80	313.20	1.12	3,238.89
FED HOME LN MTG CORP DTD 10/17/03 4.875 11/15/2013 CUSIP: 3134A4UK8 MOODY'S RATING: AAA STANDARD & POOR'S RATING: AAA	150,000.000	109.438	164,157.00	149,193.00	14,964.00	2.31	934.38
FED NATL MTG ASSN DTD 03/26/01 5.500 03/15/2011 CUSIP: 31359MHK2 MOODY'S RATING: AAA STANDARD & POOR'S RATING: AAA	100,000.000	105.688	105,688.00	102,750.00	2,938.00	0.75	1,619.44
FED NATL MTG ASSN DTD 09/17/04 4.625 10/15/2014 CUSIP: 31359MWJ8 MOODY'S RATING: AAA STANDARD & POOR'S RATING: AAA	200,000.000	108.344	216,688.00	200,707.80	15,980.20	2.75	1,952.78
FED NATL MTG ASSN DTD 09/23/02 4.375 09/15/2012 CUSIP: 31359MPF4 MOODY'S RATING: AAA STANDARD & POOR'S RATING: AAA	150,000.000	107.094	160,641.00	150,572.55	10,068.45	1.68	1,932.29

Account Statement For:
GESNER - JOHNSON FOUNDATION AGENCY

Period Covered: January 1, 2009 - December 31, 2009



ASSET DETAIL (continued)

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	YIELD TO MATURITY	ACCUMULATED INCOME
Fixed Income (continued)							
GOVERNMENT OBLIGATIONS (continued)							
FED NATL MTG ASSN	150,000,000	108.375	162,562.50	151,996.20	10,566.30	2.30	1,464.58
DTD 09/26/03 4.625 10/15/2013							
CUSIP: 31359MTG8							
MOODY'S RATING: AAA							
STANDARD & POOR'S RATING: AAA							
FED NATL MTG ASSN	200,000,000	107.813	215,626.00	212,646.00	2,980.00	1.14	1,373.61
DTD 11/23/01 5.375 11/15/2011							
CUSIP: 31359MLS0							
MOODY'S RATING: AAA							
STANDARD & POOR'S RATING: AAA							
Total Government Obligations			\$2,478,614.00	\$2,342,827.50	\$135,786.50		\$23,381.60
CORPORATE OBLIGATIONS							
AMERICAN EXPRESS CR CORP MED TERM	200,000,000	\$103.197	\$206,394.00	\$200,390.00	\$6,004.00	4.68%	\$853.89
NOTE TRANCHE # TR 00048							
DTD 12/02/05 5.300 12/02/2015							
CUSIP: 0258M0BZ1							
MOODY'S RATING: A2							
STANDARD & POOR'S RATING: BBB+							
BANK OF AMERICA CORP	200,000,000	107.132	214,264.00	223,704.00	-9,440.00	3.00	2,638.89
DTD 04/22/02 6.250 04/15/2012							
CUSIP: 060505AQ7							
MOODY'S RATING: A2							
STANDARD & POOR'S RATING: A							
CATERPILLAR FINL SVCS MED TERM NOTES	100,000,000	104.036	104,036.00	99,925.00	4,111.00	0.63	420.83
TRANCHE #TR 00789							
DTD 12/05/05 5.050 12/01/2010							
CUSIP: 14912L2W0							
MOODY'S RATING: A2							
STANDARD & POOR'S RATING: A							



Account Statement For:
GESNER - JOHNSON FOUNDATION AGENCY

Period Covered: January 1, 2009 - December 31, 2009

ASSET DETAIL (continued)

ASSET DESCRIPTION

Fixed Income (continued)

CORPORATE OBLIGATIONS (continued)

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	YIELD TO MATURITY	ACCRUED INCOME
CREDIT SUISSE FB USA INC DTD 08/17/05 5.125 08/15/2015 CUSIP: 22541LBK8 MOODY'S RATING: AA1 STANDARD & POOR'S RATING: A+	200,000.000	106.322	212,644.00	195,776.00	16,868.00	3.86	3,872.22
GENERAL ELEC CAP CORP TRANSCHE # TR 00575 DTD 12/06/02 5.450 01/15/2013 CUSIP: 36962GZY3 MOODY'S RATING: AA2 STANDARD & POOR'S RATING: AA+	200,000.000	106.309	212,618.00	207,368.00	5,250.00	3.25	5,026.11
GOLDMAN SACHS GROUP INC DTD 10/14/03 5.250 10/15/2013 CUSIP: 38141GDQ4 MOODY'S RATING: A1 STANDARD & POOR'S RATING: A	200,000.000	106.201	212,402.00	199,992.00	12,410.00	3.49	2,216.67
GTE NORTH INC DTD 02/15/98 6.3750 02/15/2010 CUSIP: 362337AJ6 MOODY'S RATING: A3 STANDARD & POOR'S RATING: A	100,000.000	100.409	100,409.00	106,367.00	- 5,958.00	6.35	2,408.33
HEWLETT-PACKARD CO DTD 02/27/07 5.400 03/01/2017 CUSIP: 428236AM5 MOODY'S RATING: A2 STANDARD & POOR'S RATING: A	150,000.000	106.636	159,954.00	161,136.00	- 1,182.00	4.31	2,700.00
HONEYWELL INTERNATIONAL DTD 02/29/08 5.300 03/01/2018 CUSIP: 438516AX4 MOODY'S RATING: A2 STANDARD & POOR'S RATING: A	150,000.000	105.473	158,209.50	159,262.50	- 1,053.00	4.49	2,650.00

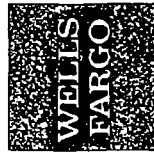


Account Statement For:
GESNER - JOHNSON FOUNDATION AGENCY

Period Covered: January 1, 2009 - December 31, 2009

ASSET DETAIL (continued)

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	YIELD TO MATURITY	ACCRUED INCOME
Fixed Income (continued)							
CORPORATE OBLIGATIONS (continued)							
HSBC BANK USA SEREEM ZERO CPN DTD 07/05/07 07/20/2012 111X EEM 20% BUFFER CUSIP: 404284LS9 MOODY'S RATING: A1 STANDARD & POOR'S RATING: AA-	300,000.000	92.020	276,060.00	300,000.00	- 23,940.00	0.00	0.00
HSBC FINANCE CORP DTD 01/19/06 5.500 01/19/2016 CUSIP: 40429CFN7 MOODY'S RATING: A3 STANDARD & POOR'S RATING: A	200,000.000	104.908	209,816.00	199,594.00	10,222.00	4.56	4,950.00
MERRILL LYNCH & CO INC MED TERM NOTE TRANSCHE # TR 00392 SER B DTD 11/04/03 4.500 11/04/2010 CUSIP: 59018YSH5 MOODY'S RATING: A2 STANDARD & POOR'S RATING: A	150,000.000	102.800	154,200.00	149,199.00	5,001.00	1.15	1,068.75
MORGAN STANLEY DTD 10/21/05 5.375 10/15/2015 CUSIP: 617465BR9 MOODY'S RATING: A2 STANDARD & POOR'S RATING: A	200,000.000	103.326	206,652.00	198,376.00	8,276.00	4.71	2,269.44
STATOILHYDRO ASA DTD 04/23/09 5.250 04/15/2019 CUSIP: 85771SAA4 MOODY'S RATING: AA2 STANDARD & POOR'S RATING: AA-	150,000.000	105.995	158,992.50	153,016.50	5,976.00	4.45	1,662.50
Total Corporate Obligations			\$2,586,651.00	\$2,554,106.00	\$32,545.00		\$32,737.63



Account Statement For:
GESNER - JOHNSON FOUNDATION AGENCY

Period Covered: January 1, 2009 - December 31, 2009

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
Fixed Income							
PREFERRED SECURITIES							
BAC CAPITAL TR II PREF CUSIP: 055188205 STANDARD & POOR'S RATING: BB	5,700,000	\$22.250	\$126,825.00	\$149,798.28	-\$22,973.28	7.86%	\$0.00
CTIGROUP CAP VII PREF CUSIP: 17306N203 STANDARD & POOR'S RATING: B+	5,600,000	20.890	116,984.00	150,433.92	- 33,449.92	8.53	0.00
GENL ELEC CAPITAL CORP PREF CUSIP: 369622527 STANDARD & POOR'S RATING: AA+	5,600,000	25.040	140,224.00	151,200.00	- 10,976.00	6.61	0.00
Total Preferred Securities			\$384,033.00	\$451,432.20	-\$67,399.20	7.61%	\$0.00
Total Fixed Income			\$5,449,298.00	\$5,348,365.70	\$100,932.30		\$56,119.23

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
Equities							
CONSUMER DISCRETIONARY							
KOHL'S CORP SYMBOL: KSS CUSIP: 500255104	550,000	\$53.930	\$29,661.50	\$23,544.51	\$6,116.99	0.00%	\$0.00
LOWES COS INC SYMBOL: LOW CUSIP: 548661107	1,200,000	23.390	28,068.00	28,466.10	- 398.10	1.54	0.00
TARGET CORP SYMBOL: TGT CUSIP: 87612E106	800,000	48.370	38,696.00	24,279.15	14,416.85	1.41	0.00
TRACTOR SUPPLY CO COM SYMBOL: TSCO CUSIP: 892356106	1,000,000	52.970	52,970.00	51,529.10	1,440.90	0.00	0.00
Total Consumer Discretionary			\$149,395.50	\$127,818.86	\$21,576.64	0.65%	\$0.00

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PRIVATE CLIENT SERVICES

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GESNER - JOHNSON FOUNDATION AGENCY

Period Covered: January 1, 2009 - December 31, 2009



ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
Equities (continued)							
CONSUMER STAPLES							
COCA COLA CO SYMBOL: KO CUSIP: 191216100	650.000	\$57.000	\$37,050.00	\$40,579.50	-\$3,529.50	2.88%	\$0.00
GENERAL MILLS INC SYMBOL: GIS CUSIP: 370334104	600.000	70.810	42,486.00	29,400.00	13,086.00	2.77	0.00
NESTLE S.A. REGISTERED SHARES - ADR SPONSORED ADR SYMBOL: NSRGY CUSIP: 641069406	1,250.000	48.350	60,437.50	43,275.00	17,162.50	1.66	0.00
PEPSICO INC SYMBOL: PEP CUSIP: 713448108	800.000	60.800	48,640.00	27,326.54	21,313.46	2.96	360.00
PROCTER & GAMBLE CO SYMBOL: PG CUSIP: 742718109	600.000	60.630	36,378.00	22,118.44	14,259.56	2.90	0.00
Total Consumer Staples			\$224,991.50	\$162,699.48	\$62,292.02	2.55%	\$360.00
ENERGY							
APACHE CORP SYMBOL: APA CUSIP: 037411105	500.000	\$103.170	\$51,585.00	\$50,675.00	\$910.00	0.58%	\$0.00
CHEVRON CORP SYMBOL: CVX CUSIP: 166764100	800.000	76.990	61,592.00	27,536.00	34,056.00	3.53	0.00
EXXON MOBIL CORPORATION SYMBOL: XOM CUSIP: 30231G102	750.000	68.190	51,142.50	27,342.91	23,799.59	2.46	0.00
SUNPOWER CORP SYMBOL: SPWRA CUSIP: 867652109	1,000.000	23.680	23,680.00	26,879.92	- 3,199.92	0.00	0.00
TRANSOCEAN LTD. SYMBOL: RIG CUSIP: H8817H100	450.000	82.800	37,260.00	34,818.54	2,441.46	0.00	0.00
Total Energy			\$225,259.50	\$167,252.37	\$58,007.13	1.66%	\$0.00



Account Statement For:
GESNER - JOHNSON FOUNDATION AGENCY

Period Covered: January 1, 2009 - December 31, 2009

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

FINANCIALS

AMERICAN EXPRESS CO
SYMBOL: AXP CUSIP: 025816109

MOODYS CORP
SYMBOL: MCO CUSIP: 615369105

TRAVELERS COMPANIES, INC
SYMBOL: TRV CUSIP: 89417E109

US BANCORP DEL NEW
SYMBOL: USB CUSIP: 902973304

Total Financials

HEALTH CARE

ABBOTT LABS
SYMBOL: ABT CUSIP: 002824100

GILEAD SCIENCES INC
SYMBOL: GILD CUSIP: 375558103

JOHNSON & JOHNSON
SYMBOL: JNJ CUSIP: 478160104

MEDTRONIC INC
SYMBOL: MDT CUSIP: 585055106

NOVARTIS AG - ADR
SPONSORED ADR
SYMBOL: NVS CUSIP: 66987V109

THERMO FISHER SCIENTIFIC INC
SYMBOL: TMO CUSIP: 883556102

Total Health Care

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCUMULATED INCOME
900,000	\$40.520	\$36,468.00	\$25,144.01	\$11,323.99	1.78%	\$0.00
1,000,000	26.800	26,800.00	30,704.92	- 3,904.92	1.57	0.00
800,000	49.860	39,888.00	29,732.00	10,156.00	2.65	0.00
1,600,000	22.510	36,016.00	47,682.86	- 11,666.86	0.89	80.00
		\$139,172.00	\$133,263.79	\$5,908.21	1.76%	\$00.00
800,000	\$53.990	\$43,192.00	\$33,864.00	\$9,328.00	2.96%	\$0.00
550,000	43.270	23,798.50	29,567.01	- 5,768.51	0.00	0.00
700,000	64.410	45,087.00	35,392.00	9,695.00	3.04	0.00
800,000	43.980	35,184.00	36,896.00	- 1,712.00	1.86	0.00
1,000,000	54.430	54,430.00	55,320.00	- 890.00	2.67	0.00
700,000	47.690	33,383.00	33,446.00	- 63.00	0.00	0.00
		\$235,074.50	\$224,485.01	\$10,589.49	2.03%	\$0.00



Account Statement For:
GESNER - JOHNSON FOUNDATION AGENCY

Period Covered: January 1, 2009 - December 31, 2009

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCUMULATED INCOME
Equities (continued)							
INDUSTRIALS							
CATERPILLAR INC SYMBOL: CAT CUSIP: 149123101	800.000	\$56.990	\$45,592.00	\$26,391.28	\$19,200.72	2.95%	\$0.00
HARSCO CORP SYMBOL: HSC CUSIP: 415864107	650.000	32.230	20,949.50	40,482.00	- 19,532.50	2.54	0.00
UNION PACIFIC CORP SYMBOL: UNP CUSIP: 907818108	500.000	63.900	31,950.00	24,594.90	7,355.10	1.69	135.00
UNITED TECHNOLOGIES CORP SYMBOL: UTX CUSIP: 913017109	600.000	69.410	41,646.00	23,094.91	18,551.09	2.22	0.00
3M CO COM	800.000	82.670	66,136.00	51,052.75	15,083.25	2.47	0.00
SYMBOL: MMM CUSIP: 88579Y101							
Total Industrials			\$206,273.50	\$165,615.84	\$40,657.66	2.41%	\$135.00
INFORMATION TECHNOLOGY							
AMEX TECHNOLOGY SELECT SPDR SYMBOL: XLK CUSIP: 81369Y803	6,500.000	\$22.930	\$149,045.00	\$153,893.80	- \$4,848.80	1.39%	\$0.00
CISCO SYSTEMS INC SYMBOL: CSCO CUSIP: 17275R102	2,000.000	23.940	47,880.00	24,038.66	23,841.34	0.00	0.00
CORNING INC SYMBOL: GLW CUSIP: 219350105	1,500.000	19.310	28,965.00	33,525.00	- 4,560.00	1.04	0.00
E M C CORP MASS SYMBOL: EMC CUSIP: 268648102	1,800.000	17.470	31,446.00	18,760.84	12,685.16	0.00	0.00
INTEL CORP COM	1,800.000	20.400	36,720.00	33,067.25	3,652.75	2.74	0.00
SYMBOL: INTC CUSIP: 458140100							
MICROSOFT CORP SYMBOL: MSFT CUSIP: 594918104	1,500.000	30.480	45,720.00	22,617.19	23,102.81	1.71	0.00
VISA INC-CLASS A SHRS SYMBOL: V CUSIP: 92826C839	400.000	87.460	34,984.00	32,696.00	2,288.00	0.57	0.00
Total Information Technology			\$374,760.00	\$318,598.74	\$56,161.26	1.16%	\$0.00

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PRIVATE CLIENT SERVICES



Account Statement For:
GESNER - JOHNSON FOUNDATION AGENCY

Period Covered: January 1, 2009 - December 31, 2009

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
Equities (continued)							
MATERIALS							
AMEX MATERIALS SPDR SYMBOL: XLB CUSIP: 81369Y100	1,200,000	\$32.990	\$39,588.00	\$39,719.52	-\$131.52	2.46%	\$0.00
Total Materials			\$39,588.00	\$39,719.52	-\$131.52	2.46%	\$0.00
MUTUAL FUNDS							
DODGE & COX INTERNATIONAL STOCK FUND SYMBOL: DODFX CUSIP: 256206103	9,464,567	\$31.850	\$301,446.46	\$234,069.81	\$67,376.65	1.37%	\$0.00
GOLDMAN SACHS LARGE CAP VALUE FUND INSTITUTIONAL SHARES #1216 SYMBOL: GSLIX CUSIP: 38142Y773	37,505,476	10.670	400,183.43	549,989.95	- 149,806.52	1.26	0.00
ISHARES TR MSCI EMERGING MARKETS INDEX FUND SYMBOL: EEM CUSIP: 464287234	2,500,000	41.500	103,750.00	76,350.00	27,400.00	0.06	0.00
VANGUARD INDEX TR VALUE PORTFOLIO SYMBOL: VIVAX CUSIP: 922908405	23,057,644	18.630	429,563.91	618,056.52	- 188,492.61	2.73	0.00
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND SYMBOL: VGTIX CUSIP: 921909602	28,351,509	14.410	408,545.24	298,942.13	109,603.11	2.39	0.00
WELLS FARGO ADVANTAGE SMALL CAP OPPORTUNITIES FUND ADMIN CLASS - #84 SYMBOL: NVSOX CUSIP: 94975G488	6,313,010	28.330	178,847.57	136,609.10	42,238.47	0.36	0.00
Total Mutual Funds			\$1,822,336.61	\$1,914,017.51	-\$91,680.90	1.72%	\$0.00
Total Equities			\$3,416,851.11	\$3,253,471.12	\$163,379.99	1.74%	\$575.00



Account Statement For:
GESNER - JOHNSON FOUNDATION AGENCY

Period Covered: January 1, 2009 - December 31, 2009

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCUMULATED INCOME
Alternative Investments							
HEDGE INVESTMENTS							
WELLS FARGO MULTI-STRATEGY 50 OFFSHORE HEDGE FUNDS, LTD UNRESTRICTED	983.840	\$1,249.321	\$1,229,131.97	\$1,000,000.00	\$229,131.97	0.00%	\$0.00
Total Hedge Investments			\$1,229,131.97	\$1,000,000.00	\$229,131.97	0.00%	\$0.00
OTHER							
THE ENDOWMENT TEL FUND LP	10,998.100	\$15.679	\$172,439.20	\$200,000.00	- \$27,560.80	0.00%	\$0.00
Total Other			\$172,439.20	\$200,000.00	- \$27,560.80	0.00%	\$0.00
Total Alternative Investments			\$1,401,571.17	\$1,200,000.00	\$201,571.17	0.00%	\$0.00



Account Statement For:
GESNER - JOHNSON FOUNDATION AGENCY

Period Covered: January 1, 2009 - December 31, 2009

ASSET DETAIL (continued)

ASSET DESCRIPTION

Real Estate & Specialty Assets

REAL ESTATE FUNDS

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
CB RICHARD ELLIS REALTY TRUST	16,304.348	\$10.000	\$163,043.48	\$150,000.00	\$13,043.48	5.75%	\$0.00
FSP PHOENIX TOWER CORP	3,000	83,000.000	249,000.00	291,000.00	-42,000.00	3.15	0.00
FSP SATELLITE PLACE CORP *CH*	2,000	87,900.000	175,800.00	200,000.00	-24,200.00	2.81	0.00
FSP 303 EAST WACKER DRIVE CORP	2,500	71,281.590	178,203.98	240,000.00	-61,796.02	6.77	0.00
FSP 50 SOUTH TENTH STREET CORP *CH*	5,000	85,905.570	429,527.85	485,000.00	-55,472.15	8.15	0.00
FSP 505 WATERFORD CORP *CH*	2,000	71,600.000	143,200.00	200,000.00	-56,800.00	6.67	0.00
Total Real Estate Funds			\$1,338,775.31	\$1,566,000.00	-\$227,224.69	5.88%	\$0.00
Total Real Estate & Specialty Assets			\$1,338,775.31	\$1,566,000.00	-\$227,224.69	5.88%	\$0.00

TOTAL ASSETS

ACCOUNT VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
\$12,408,081.97	\$12,169,423.20	\$238,658.77	\$56,697.64