



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

OMB No 1545-0052

2009

Department of the Treasury
Internal Revenue Service

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—

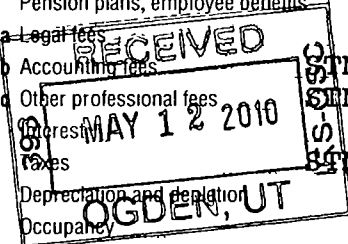
6 Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type See Specific Instructions.	Name of foundation FRANCES & FRANK WILKINSON FOUNDATION		A Employer identification number 41-1911630
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number 612-373-7080
	333 WASHINGTON AVENUE NORTH		
	City or town, state, and ZIP code MINNEAPOLIS, MN 55401		
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			C If exemption application is pending, check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,526,155.			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
(Part I, column (d) must be on cash basis)			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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	5,000.		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	26,778.	26,778.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-68,652.			
	b Gross sales price for all assets on line 6a	452,460.			
	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	-36,874.	26,778.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	1,550.	0.		1,550.
	c Other professional fees	15,837.	15,837.		0.
	17 Interest	5.	5.		0.
	18 Taxes	621.	621.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	25.	0.		25.
	24 Total operating and administrative expenses. Add lines 13 through 23	18,038.	16,463.		1,575.
	25 Contributions, gifts, grants paid	131,250.			131,250.
26 Total expenses and disbursements Add lines 24 and 25	149,288.	16,463.		132,825.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-186,162.				
b Net investment income (if negative, enter -0-)		10,315.			
c Adjusted net income (if negative, enter -0-)			N/A		

23

SCANNED MAY 13 2010



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	40,354.	36,493.	36,493.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	1,476,141.	1,131,968.	1,233,232.
	c Investments - corporate bonds STMT 8	79,914.	247,771.	256,430.
11 Investments - land, buildings and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	1,596,409.	1,416,232.	1,526,155.	
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	1,596,409.	1,416,232.	
	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	1,596,409.	1,416,232.		
31 Total liabilities and net assets/fund balances	1,596,409.	1,416,232.		

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	1,596,409.
2 Enter amount from Part I, line 27a	2	-186,162.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	5,985.
4 Add lines 1, 2, and 3	4	1,416,232.
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	1,416,232.

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 CHARLES SCHWAB - SEE ATTACHED	P	VARIOUS	VARIOUS
b CHARLES SCHWAB - SEE ATTACHED	P	VARIOUS	VARIOUS
c CAPITAL GAINS DIVIDENDS			
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 249,376.		246,250.	3,126.
b 202,920.		274,862.	-71,942.
c 164.			164.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(j) 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			3,126.
b			-71,942.
c			164.
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	-68,652.
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	142,848.	1,707,714.	.083649
2007	121,525.	2,000,224.	.060756
2006	127,378.	1,768,275.	.072035
2005	134,445.	1,572,706.	.085486
2004	88,900.	1,466,552.	.060618

2 Total of line 1, column (d)	2	.362544
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	.072509
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,332,488.
5 Multiply line 4 by line 3	5	96,617.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	103.
7 Add lines 5 and 6	7	96,720.
8 Enter qualifying distributions from Part XII, line 4	8	132,825.

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 <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	103.
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	103.
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	103.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	160.	
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	160.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	57.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input checked="" type="checkbox"/> 57. Refunded <input checked="" type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" 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 checked="" 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 checked="" 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

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 ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>FRANK S. WILKINSON JR.</u> Telephone no. ► <u>(612) 373-7080</u> Located at ► <u>333 WASHINGTON AVENUE NORTH SUITE 309, MINNEAPOLI</u> ZIP+4 ► <u>55401</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 <u>N/A</u>		

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 type="checkbox"/> Yes <input checked="" 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	<u>N/A</u>	1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If "Yes," list the years ► _____ , _____ , _____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	<u>N/A</u>	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?	<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)	<u>N/A</u>	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b

Form 990-PF (2009)

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

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
FRANK S. WILKINSON, JR. 333 WASHINGTON AVENUE NORTH, #309 MINNEAPOLIS, MN 55401	PRESIDENT 5.00	0.	0.	0.
FRANCES WILKINSON 333 WASHINGTON AVENUE NORTH, #309 MINNEAPOLIS, MN 55401	SECRETARY 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

Form 990-PF (2009)

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."

[illegible]

Total number of others receiving over \$50,000 for professional services

0

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

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

Expenses

1	N/A	
2		
3		
4		

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

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

Amount

1	N/A	
2		
All other program-related investments. See instructions.		
3		

Total. Add lines 1 through 3

0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,303,179.
b	Average of monthly cash balances	1b	49,601.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,352,780.
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	1,352,780.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	20,292.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,332,488.
6	Minimum investment return. Enter 5% of line 5	6	66,624.

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	66,624.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	103.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	103.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	66,521.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	66,521.
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	66,521.

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	132,825.
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	132,825.
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	103.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	132,722.

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				66,521.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006	43,319.			
d From 2007	27,585.			
e From 2008	142,975.			
f Total of lines 3a through e	213,879.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$	132,825.			
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	132,825.			
d Applied to 2009 distributable amount				0.
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).)	66,521.			66,521.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	280,183.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	280,183.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007	4,383.			
d Excess from 2008	142,975.			
e Excess from 2009	132,825.			

N/A

- b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(1)(3) or ☐ 4942(1)(5)

- [illegible]

1 Information Regarding Foundation Managers:

- SEE STATEMENT 9

- NONE

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

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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 10				
Total			▶ 3a	131,250.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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


		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

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

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

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

Sign Here	<div style="display: flex; justify-content: space-between;"> <div style="width: 45%;">  Signature of officer or trustee </div> <div style="width: 15%; text-align: center;"> 5/7/10 Date </div> <div style="width: 40%;"> President Title </div> </div>			
	Preparer's signature LORI HUME, CPA	Date 04/29/10	Check if self-employed <input type="checkbox"/>	Preparer's identifying number 90009552
Paid Preparer's Use Only	Firm's name (or yours if self-employed) WIPFLI LLP 7601 FRANCE AVENUE SOUTH, SUITE 400 address and ZIP code MINNEAPOLIS, MN 55435		EIN 952-548-3400 Phone no.	

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

FRANCES & FRANK WILKINSON FOUNDATION

Employer identification number

41-1911630

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 foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

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

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

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

Name of organization

Employer identification number

FRANCES & FRANK WILKINSON FOUNDATION

41-1911630

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	FRANK WILKINSON 1616 MOUNT CURVE AVE MINNEAPOLIS, MN 55403-1014	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

January 25, 2010



Realized Gains and Losses
From 01/01/2009 to 12/31/2009

Frances and Frank Wilkinson (FDN) Acct # 32047641
WILKINSON, FRANK (2/2)
EIN: 41-1911630

Realized Gains and Losses

Account Number	Description	Date Purchased	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Long Term Gains	Total Gains
32047641	ASTON VEREDUS SELECT GR	02/22/2008	03/12/2009	7,041.637	49,453.21	88,000.00		-38,546.79	-38,546.79
32047641	BAXTER INTERNATIONAL	07/29/2004	03/12/2009	498.000	24,976.57	14,760.72		10,215.85	10,215.85
32047641	FIRST EAGLE OVERSEAS FUN	10/10/2003	02/25/2009	1,068.804	15,980.00	20,630.16		-4,650.16	-4,650.16
32047641	GOLDMAN SACHS HIGH YIELD	05/29/2008	05/12/2009	10,235.222	59,421.14	76,200.00	-16,778.86		-16,778.86
32047641	GOLDMAN SACHS HIGH YIELD	05/30/2008	05/12/2009	4.327	25.12	32.19	-7.07		-7.07
32047641	GOLDMAN SACHS HIGH YIELD	06/30/2008	05/12/2009	0.034	0.20	0.24	-0.04		-0.04
32047641	GOLDMAN SACHS HIGH YIELD	06/30/2008	05/12/2009	71.375	414.37	508.19	-93.82		-93.82
32047641	GOLDMAN SACHS HIGH YIELD	07/31/2008	05/12/2009	2.372	13.77	16.51	-2.74		-2.74
32047641	GOLDMAN SACHS HIGH YIELD	07/31/2008	05/12/2009	71.142	413.02	495.15	-82.13		-82.13
32047641	GOLDMAN SACHS HIGH YIELD	08/29/2008	05/12/2009	0.001	0.01	0.01	0.00		0.00
32047641	GOLDMAN SACHS HIGH YIELD	08/29/2008	05/12/2009	75.609	438.95	525.48	-86.53		-86.53
32047641	GOLDMAN SACHS HIGH YIELD	09/30/2008	05/12/2009	82.545	479.22	528.29	-49.07		-49.07
32047641	GOLDMAN SACHS HIGH YIELD	10/31/2008	05/12/2009	99.958	580.32	529.78	50.54		50.54
32047641	GOLDMAN SACHS HIGH YIELD	11/28/2008	05/12/2009	0.066	0.38	0.32	0.06		0.06
32047641	GOLDMAN SACHS HIGH YIELD	11/28/2008	05/12/2009	104.783	608.32	511.34	96.98		96.98
32047641	GOLDMAN SACHS HIGH YIELD	12/31/2008	05/12/2009	111.931	649.82	566.37	83.45		83.45
32047641	GOLDMAN SACHS HIGH YIELD	01/30/2009	05/12/2009	98.555	572.16	522.34	49.82		49.82
32047641	GOLDMAN SACHS HIGH YIELD	02/27/2009	05/12/2009	97.426	565.62	503.69	61.93		61.93
32047641	GOLDMAN SACHS HIGH YIELD	03/31/2009	05/12/2009	93.865	544.94	487.16	57.78		57.78
32047641	GOLDMAN SACHS HIGH YIELD	04/30/2009	05/12/2009	87.176	506.10	491.67	14.43		14.43
				11,236.387	65,233.46	81,918.73	-16,685.27		-16,685.27
32047641	ISHARES RUSSELL 1000 GRO	03/12/2009	04/02/2009	357.000	13,180.56	11,796.26	1,384.30		1,384.30
32047641	ISHARES RUSSELL 1000 GRO	03/13/2009	04/02/2009	211.000	7,790.20	7,079.14	711.06		711.06
				568.000	20,970.76	18,875.40	2,095.36		2,095.36
32047641	ISHARES RUSSELL 1000 GRO	03/12/2009	04/02/2009	279.000	10,300.77	9,218.93	1,081.84		1,081.84

Realized Gains and Losses From 01/01/2009 to 12/31/2009

Frances and Frank Wilkinson FDN Acct # 32047641

EIN 41-1911630

Realized Gains and Losses

Account Number	Description	Date Purchased	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Long Term Gains	Total Gains
32047641	ISHARES RUSSELL 1000 GRO	03/12/2009	04/02/2009	100.000	3,692.02	3,304.28	387.74		387.74
32047641	ISHARES RUSSELL 1000 GRO	03/12/2009	04/30/2009	690.000	27,130.06	22,799.50	4,330.56		4,330.56
32047641	ISHARES RUSSELL 1000 GRO	03/12/2009	04/30/2009	200.000	7,863.78	6,608.55	1,255.23		1,255.23
				1,837.000	69,957.39	60,806.66	9,150.73		9,150.73
32047641	ISHARES TR DJ US PHARMA	01/10/2007	02/25/2009	193.000	8,031.77	10,393.23		-2,361.46	-2,361.46
32047641	ISHARES TR DJ US PHARMA	01/10/2007	05/12/2009	286.000	12,454.60	15,401.36		-2,946.76	-2,946.76
				479.000	20,486.37	25,794.59		-5,308.22	-5,308.22
32047641	ISHARES TR NASDAQ BIO FD	09/06/2007	08/20/2009	11.000	845.72	899.21		-53.49	-53.49
32047641	ISHARES TR NASDAQ BIO FD	09/06/2007	08/20/2009	93.000	7,150.21	7,588.45		-438.24	-438.24
				104.000	7,995.93	8,487.66		-491.73	-491.73
32047641	JP MORGAN HIGH YIELD BO	05/12/2009	08/20/2009	4,823.826	34,490.35	31,499.58	2,990.77		2,990.77
32047641	JP MORGAN HIGH YIELD BO	05/29/2009	08/20/2009	78.784	563.31	520.76	42.55		42.55
32047641	JP MORGAN HIGH YIELD BO	06/30/2009	08/20/2009	60.947	435.77	413.83	21.94		21.94
32047641	JP MORGAN HIGH YIELD BO	07/31/2009	08/20/2009	71.408	510.57	507.71	2.86		2.86
				5,034.965	36,000.00	32,941.88	3,058.12		3,058.12
32047641	JULIUS BAER INTL EQUITY	10/31/2003	03/12/2009	1,119.912	21,671.03	32,788.17		-11,117.14	-11,117.14
32047641	JULIUS BAER INTL EQUITY	12/29/2003	03/12/2009	65.827	1,273.80	1,927.25		-653.45	-653.45
32047641	JULIUS BAER INTL EQUITY	12/29/2004	03/12/2009	36.041	697.41	1,055.19		-357.78	-357.78
32047641	JULIUS BAER INTL EQUITY	12/29/2004	03/12/2009	50.786	982.74	1,486.88		-504.14	-504.14
32047641	JULIUS BAER INTL EQUITY	12/29/2004	03/12/2009	69.107	1,337.26	2,023.28		-686.02	-686.02
32047641	JULIUS BAER INTL EQUITY	12/28/2005	03/12/2009	0.609	11.79	17.83		-6.04	-6.04
				1,342.282	25,974.03	39,298.60		-13,324.57	-13,324.57
32047641	JULIUS BAER INTL EQUITY	12/28/2005	05/12/2009	60.788	1,480.49	1,779.72		-299.23	-299.23

Realized Gains and Losses

From 01/01/2009 to 12/31/2009

Frances and Frank Wilkinson FDN Acct # 32047641

EIN: 41-1911630

Realized Gains and Losses

Account Number	Description	Date Purchased	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Long Term Gains	Total Gains
32047641	JULIUS BAER INTL EQUITY	12/28/2005	05/12/2009	128.993	3,141.63	3,776.59		-634.96	-634.96
32047641	JULIUS BAER INTL EQUITY	12/27/2006	05/12/2009	19.513	475.24	571.29		-96.05	-96.05
32047641	JULIUS BAER INTL EQUITY	12/27/2006	05/12/2009	67.871	1,653.00	1,987.09		-334.09	-334.09
32047641	JULIUS BAER INTL EQUITY	12/27/2006	05/12/2009	144.061	3,508.61	4,217.74		-709.13	-709.13
32047641	JULIUS BAER INTL EQUITY	12/27/2007	05/12/2009	43.554	1,060.76	1,275.15		-214.39	-214.39
32047641	JULIUS BAER INTL EQUITY	12/27/2007	05/12/2009	45.202	1,100.89	1,323.40		-222.51	-222.51
32047641	JULIUS BAER INTL EQUITY	12/27/2007	05/12/2009	242.305	5,901.35	7,094.07		-1,192.72	-1,192.72
32047641	JULIUS BAER INTL EQUITY	12/29/2008	05/12/2009	48.558	1,182.63	1,421.65	-239.02		-239.02
				800.845	19,504.60	23,446.70	-239.02	-3,703.08	-3,942.10
				2,143.127	45,478.63	62,745.30	-239.02	-17,027.65	-17,266.67
32047641	MID CAP SPDRS	10/15/2008	04/29/2009	200.000	20,466.22	20,223.75	242.47		242.47
32047641	MID CAP SPDRS	10/15/2008	04/29/2009	141.000	14,428.68	14,257.74	170.94		170.94
				341.000	34,894.90	34,481.49	413.41		413.41
32047641	T. ROWE PRICE NEW ASIA FU	10/15/2008	05/12/2009	1,373.896	13,980.00	11,731.05	2,248.95		2,248.95
32047641	T. ROWE PRICE NEW ASIA FU	10/15/2008	08/20/2009	1,047.120	13,980.00	8,940.87	5,039.13		5,039.13
				2,421.016	27,960.00	20,671.92	7,288.08		7,288.08
32047641	THIRD AVENUE SMALL CAP	10/16/2008	08/20/2009	841.346	13,980.00	13,824.94	155.06		155.06
32047641	VANGUARD GROWTH INDEX	01/11/2005	03/12/2009	2,342.269	39,731.96	55,865.42		-16,133.46	-16,133.46

January 25, 2010

Page 4

Realized Gains and Losses

From 01/01/2009 to 12/31/2009

Frances and Frank Wilkinson FDN Acct # 32047641

EN 41-1911630

Realized Gains and Losses

Account Number	Description	Date Purchased	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Long Term Gains	Total Gains
32047641	VANGUARD GROWTH INDEX	12/19/2008	03/12/2009	9.854	167.15	182.70	-15.55		-15.55
				2,352.123	39,899.11	56,048.12	-15.55	-16,133.46	-16,149.01
	Short Term Gains				249,375.53 ✓	246,249.97 ✓	3,125.56 ✓		
	Long Term Gains				202,920.04 ✓	274,862.20 ✓		-71,942.16 ✓	
	Total (Sales)				452,295.57	521,112.17	3,125.56	-71,942.16	-68,816.60
	Total Gains						3,125.56	-71,942.16	-68,816.60

Cost basis and acquisition dates for purchases originating prior to your custodial relationship through Accredited Investors, Inc. have not been independently verified.
 Please review transactions relating to these securities.

Cost basis shown for fixed income transactions is provided for informational purposes only and has not been adjusted in the current or prior years for amortization or accretion calculations.
 Please consult your tax advisor to determine the appropriate cost basis to report for tax purposes.

••Indicates account where cost basis is not tracked within this program

+++ Indicates account where transaction data is manually entered on a monthly basis

April 21, 2010

Portfolio Statement

As of 12/31/2009

Frances & Frank Wilkinson FDN Acct #: 32047641
WILKINSON, FRANK (2/2)

Description	Symbol	Quantity	Trade Date	Current Price	Cost Basis	Current Value	CUSIP
Fixed Income (Your Portfolio)							
JP MORGAN HIGH YIELD BO	OHYFX	5,379.704	05/12/2009	7.740	35,312.22	41,638.91	4812C0803
LOOMIS SAYLES BOND CL-I	LSBDX	10,521.815	10/16/2007	13.340	138,428.79	140,361.01	
PIMCO TOTAL RETURN FUND	PTTRX	6,891.713	08/20/2009	10.800	74,030.24	74,430.50	
					247,771.25	256,430.42	
Foreign Stocks (Your Portfolio)							
ARTISAN INTL SMALL CAP	ARTJX	3,774.879	11/18/2004	17.400	57,748.35	65,682.89	ARTJX
FIRST EAGLE OVERSEAS FUN	SGOIX	6,730.817	10/10/2003	19.720	130,054.99	132,731.71	SGOIX
HARBOR INTERNATIONAL G	HAIGX	5,614.586	02/22/2008	11.070	82,095.71	62,153.47	411511801
HARDING LOEVNER EM	HLEMX	1,450.175	12/09/2004	42.990	36,495.59	62,343.02	
SPARX JAPAN FUND	SPARX	5,087.371	02/09/2006	11.590	100,299.44	58,962.63	
SPARX JAPAN FUND	SPXJX	4,263.117	10/16/2007	11.530	52,250.92	49,153.74	847244100
T. ROWE PRICE NEW ASIA FU	PRASX	3,629.579	10/15/2008	16.140	31,055.86	58,581.41	
					490,000.86	489,608.87	
Large Domestic Stocks (Your Portfolio)							
BAXTER INTERNATIONAL	BAX	680	07/29/2004	58.680	20,155.20	39,902.40	
FAIRHOLME FUND	FAIRX	2,404.422	10/17/2008	30.090	57,498.34	72,349.06	304871106
ISHARES RUSSELL 1000 GRO	IWF	1,622	03/12/2009	49.850	53,595.35	80,856.70	IWF
ISHARES S&P 500 INDEX	IVV	137	05/12/2009	111.810	12,411.56	15,317.97	IVV
JENSEN J	JENSX	4,030.832	02/22/2008	24.490	100,388.40	98,715.08	
OAKMARK SELECT FUND	OAKLX	3,686.392	02/22/2008	24.290	89,181.16	89,542.46	
					333,230.01	396,683.67	
Mid Cap Domestic Stocks (Your Portfolio)							
ISHARES TR NASDAQ BIO FD	IBB	507	09/06/2007	81.870	41,369.32	41,508.09	IBB
MID CAP SPDRS	MDY	36	10/15/2008	131.740	3,640.28	4,742.64	
MOSAIC MID CAP	GTSGX	7,094.823	10/10/2003	9.550	62,761.11	67,755.56	
					107,770.71	114,006.29	
Small Domestic Stocks (Your Portfolio)							
CENTURY SMALL CAP SELEC	CSMCX	9,414.673	10/16/2008	17.840	142,776.40	167,957.77	
THIRD AVENUE SMALL CAP	TASCX	3,572.021	10/16/2008	18.190	58,189.56	64,975.06	
					200,965.96	232,932.83	

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
-------------	--	-----------	---

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB	164.	164.	0.
CHARLES SCHWAB - DIVIDENDS	26,778.	0.	26,778.
TOTAL TO FM 990-PF, PART I, LN 4	26,942.	164.	26,778.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
-------------	-----------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREP FEES	1,550.	0.		1,550.
TO FORM 990-PF, PG 1, LN 16B	1,550.	0.		1,550.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	3
-------------	-------------------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	15,837.	15,837.		0.
TO FORM 990-PF, PG 1, LN 16C	15,837.	15,837.		0.

FORM 990-PF	TAXES	STATEMENT	4
-------------	-------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	621.	621.		0.
TO FORM 990-PF, PG 1, LN 18	621.	621.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5
-------------	----------------	-----------	---

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

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

DESCRIPTION	AMOUNT
FEDERAL TAX REFUND FROM 2008	5,793.
MISC ADJUSTMENT	192.
TOTAL TO FORM 990-PF, PART III, LINE 3	5,985.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB - SEE ATTACHED SCHEDULE	1,131,968.	1,233,232.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,131,968.	1,233,232.

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB - SEE ATTACHED SCHEDULE	247,771.	256,430.
TOTAL TO FORM 990-PF, PART II, LINE 10C	247,771.	256,430.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 9

NAME OF MANAGER

FRANK S. WILKINSON, JR.
FRANCES WILKINSON

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 10

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ABBOTT NW HOSPITAL FOUNDATION 920 EAST 28TH STREET MINNEAPOLIS, MN 55407	N/A GENERAL SUPPORT	PUBLIC CHARITIES	500.
BRECK 123 OTTAWA AVENUE NORTH MINNEAPOLIS, MN 55422	N/A GENERAL SUPPORT	PUBLIC CHARITIES	3,000.
CENTER FOR VICTIMS OF TORTURE 717 EAST RIVER ROAD MINNEAPOLIS, MN 55455	N/A GENERAL SUPPORT	PUBLIC CHARITIES	500.
CHILDREN'S THEATER COMPANY 2400 3RD AVENUE MINNEAPOLIS, MN 55404	N/A GENERAL SUPPORT	PUBLIC CHARITIES	500.
DAVIDSON COLLEGE P.O. BOX 1385 DAVIDSON, NC 28036	N/A GENERAL SUPPORT	PUBLIC CHARITIES	2,000.
GENOCIDE INTERVENTION NETWORK 2115 SUMMITT AVE ST PAUL, MN 55105	N/A GENERAL SUPPORT	PUBLIC CHARITIES	500.

FRANCES & FRANK WILKINSON FOUNDATION

41-1911630

GREATER TWIN CITIES UNITED WAY 404 SOUTH 8TH STREET MINNEAPOLIS, MN 55404	N/A GENERAL SUPPORT	PUBLIC CHARITIES	10,000.
GUTHRIE THEATRE 818 SOUTH 2ND STREET MINNEAPOLIS, MN 55415	N/A GENERAL SUPPORT	PUBLIC CHARITIES	12,000.
INDEPENDENT FEATURE PROJECT 401 N 3RD ST MINNEAPOLIS, MN 55401	N/A GENERAL SUPPORT	PUBLIC CHARITIES	500.
MCEA 26 EAST EXCHANGE STREET ST PAUL, MN 55101	N/A GENERAL SUPPORT	PUBLIC CHARITIES	1,000.
MINNEAPOLIS INSTITUTE OF ARTS 1401 3RD AVENUE SOUTH MINNEAPOLIS, MN 55404	N/A GENERAL SUPPORT	PUBLIC CHARITIES	2,500.
MINNEAPOLIS PARKS FOUNDATION 3954 BRYANT AVENUE SOUTH MINNEAPOLIS, MN 55409	N/A GENERAL SUPPORT	PUBLIC CHARITIES	500.
MN OPERA 620 NORTH 1ST STREET MINNEAPOLIS, MN 55401	N/A GENERAL SUPPORT	PUBLIC CHARITIES	750.
MN ORCHESTRA ASSOCIATION 1111 NICOLLET MALL MINNEAPOLIS, MN 55403	N/A GENERAL SUPPORT	PUBLIC CHARITIES	750.
MN PUBLIC RADIO 480 CEDAR STREET ST PAUL, MN 55101	N/A GENERAL SUPPORT	PUBLIC CHARITIES	1,000.
PENUMBRA THEATER 270 N. KENT STREET ST PAUL, MN 55102	N/A GENERAL SUPPORT	PUBLIC CHARITIES	500.

FRANCES & FRANK WILKINSON FOUNDATION

41-1911630

PLAYWRIGHT CENTER 2301 FRANKLIN AVE EAST MINNEAPOLIS, MN 55406	N/A GENERAL SUPPORT	PUBLIC CHARITIES	1,000.
PLOUGHSHARES 1060 HOWARD STREET SAN FRANSISCO, CA 94103	N/A GENERAL SUPPORT	PUBLIC CHARITIES	1,500.
PUBLIC THEATER 425 LAFAYETTE STREET NEW YORK, NY 10003	N/A GENERAL SUPPORT	PUBLIC CHARITIES	15,000.
RANDOLPH MACON WC 2500 RIVERMONT AVE LYNCHBURG, VA 24503	N/A GENERAL SUPPORT	PUBLIC CHARITIES	500.
SCIENCE MUSEUM OF MN 120 WEST KELLOGG BLVD ST PAUL, MN 55102	N/A GENERAL SUPPORT	PUBLIC CHARITIES	1,500.
SOUTHERN POVERTY LAW CENTER 400 WASHINGTON AVE MONTGOMERY, AL 36104	N/A GENERAL SUPPORT	PUBLIC CHARITIES	500.
ST ANN'S WAREHOUSE 45 MAIN ST, SUITE 315 BROOKLYN, NY 11201	N/A GENERAL SUPPORT	PUBLIC CHARITIES	500.
ST. MARK'S CATHEDRAL 519 OAK GROVE STREET MINNEAPOLIS, MN 55403	N/A GENERAL SUPPORT	PUBLIC CHARITIES	15,000.
ST. PAUL CHAMBER ORCHESTRA 408 PETER STREET ST PAUL, MN 55102	N/A GENERAL SUPPORT	PUBLIC CHARITIES	500.
TRUST FOR PUBLIC LAND 2610 UNIVERSITY AVENUE ST PAUL, MN 55114	N/A GENERAL SUPPORT	PUBLIC CHARITIES	12,500.

FRANCES & FRANK WILKINSON FOUNDATION

41-1911630

TWIN CITIES PUBLIC TELEVISION N/A
172 EAST 4TH STREET ST PAUL, MN GENERAL SUPPORT
55101

PUBLIC 750.
CHARITIES

WALKER ART CENTER N/A
1750 HENNEPIN AVE MINNEAPOLIS, GENERAL SUPPORT
MN 55403

PUBLIC 45,500.
CHARITIES

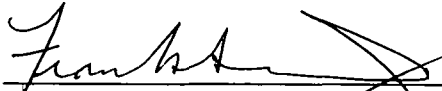
TOTAL TO FORM 990-PF, PART XV, LINE 3A

131,250.

France & Frank Wilkinson Foundation
41-1911630
December 31, 2009

Election Regarding Treatment of Qualifying Distributions

France & Frank Wilkinson Foundation, Employer ID# 41-1911630, hereby elects under IRC Regulations §53.4942(a)-3(d)(2) to treat the qualifying distributions of \$132,825, made during 2009, as distributions out of corpus.



Frank Wilkinson, President

5 / 7 / 10

Date