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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 DELLWOOD FOUNDATION, INC.	A Employer identification number 41-6019244			
	Number and street (or P O box number if mail is not delivered to street address) 3555 WILLOW LAKE BOULEVARD	Room/suite 220			
	City or town, state, and ZIP code VADNAIS HEIGHTS, MN 55110-5131				
	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) ► \$ 3,577,628.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____				
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) ► \$ 3,577,628. (Part I, column (d) must be on cash basis)					
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)

Revenue 1 Contributions, gifts, grants, etc., received 2 Check <input checked="" 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 5a Gross rents b Net rental income or (loss) 6a Net gain or (loss) from sale of assets not on line 10 b Gross sales price for all assets on line 6a 109,107. 7 Capital gain net income (from Part IV, line 2) 8 Net short-term capital gain 9 Income modifications Gross sales less returns and allowances 10a b Less Cost of goods sold c Gross profit or (loss) 11 Other income 12 Total Add lines 1 through 11				N/A		
			413.	413.		STATEMENT 1
			103,994.	103,994.		STATEMENT 2
			59,500.		RECEIVED	
				59,500.		
					080	MAY 18 2010
						IRS OSC
						OGDEN, UT
		158.	158.		STATEMENT 3	
		164,065.	164,065.			
		0.	0.		0.	
		1,895.	948.		947.	
		17,310.	17,310.		0.	
		-636.	88.		0.	
		25.	0.		25.	
		18,594.	18,346.		972.	
		193,500.			193,500.	
		212,094.	18,346.		194,472.	
		-48,029.				
			145,719.			
				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
	1 Cash - non-interest-bearing		3,521.	1,830.	1,830.
	2 Savings and temporary cash investments		11,589.	14,238.	14,238.
	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 ►				
Assets	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 8	6,124.	4,782.	5,180.
	b Investments - corporate stock	STMT 9	931,717.	884,072.	3,321,253.
	c Investments - corporate bonds	STMT 10	300,404.	300,404.	235,127.
	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)		1,253,355.	1,205,326.	3,577,628.
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.	
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
Net Assets or Fund Balances	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		0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds		1,253,355.	1,205,326.	
	30 Total net assets or fund balances		1,253,355.	1,205,326.	
	31 Total liabilities and net assets/fund balances		1,253,355.	1,205,326.	

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	1,253,355.
2 Enter amount from Part I, line 27a	2	-48,029.
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	1,205,326.
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	1,205,326.

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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 1,100 SHARES EXXON MOBIL CORP			P	12/13/85	10/12/09
b 1,785 SHARES FIRST AMERICAN EQUITY INDEX			P	VARIOUS	06/25/09
c GNMA II #03120 6.500%, 8/20/31-RTN OF PRINC			P	VARIOUS	VARIOUS
d CAPITAL GAINS DIVIDENDS					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 77,145.		7,198.	69,947.		
b 30,000.		41,067.	-11,067.		
c 1,342.		1,342.	0.		
d 620.			620.		
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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			69,947.		
b			-11,067.		
c			0.		
d			620.		
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	59,500.	
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	195,254.	3,732,435.	.052313
2007	206,373.	4,324,136.	.047726
2006	198,743.	4,050,126.	.049071
2005	212,731.	4,047,223.	.052562
2004	193,888.	4,044,609.	.047937

2 Total of line 1, column (d)

.249609

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

.049922

4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5

3,033,236.

5 Multiply line 4 by line 3

151,425.

6 Enter 1% of net investment income (1% of Part I, line 27b)

1,457.

7 Add lines 5 and 6

152,882.

8 Enter qualifying distributions from Part XII, line 4

194,472.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.	1 2 3 4 5	1,457. 0. 1,457. 0. 1,457.
1b	Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
1c	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		
1d	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-)		
3	Add lines 1 and 2		
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		
5	Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		
6	Credits/Payments:		
6a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a 6b 6c 6d	1,080.
6b	Exempt foreign organizations - tax withheld at source		
6c	Tax paid with application for extension of time to file (Form 8868)		
6d	Backup withholding erroneously withheld		
7	Total credits and payments. Add lines 6a through 6d	7	1,080.
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	377.
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 type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

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?	Yes 1a 1b 1c	No X X X
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?		
<i>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.</i>			
1c	Did the foundation file Form 1120-POL for this year?		
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:		
(1)	On the foundation. ► \$ _____ 0.	(2)	On foundation managers. ► \$ _____ 0.
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____ 0.		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2	X
<i>If "Yes," attach a detailed description of the activities.</i>			
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? <i>If "Yes," attach a conformed copy of the changes</i>	3	X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5	X
<i>If "Yes," attach the statement required by General Instruction T.</i>			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:	N/A	
• 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?			
7	Did the foundation have at least \$5,000 in assets at any time during the year?	6 7	X X
<i>If "Yes," complete Part II, col. (c), and Part XV.</i>			
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► _____		
<u>MN</u>			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	8b	X
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	X
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	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 ► **N/A** 13 **X**

14 The books are in care of ► **CONNIE SAGSTETTER** Telephone no. ► **651-224-1841**
Located at ► **3555 WILLOW LAKE BOULEVARD, #220, VADNAIS HEIGHTS** ZIP+4 ► **55110-5131**

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► **15** ► **N/A**

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

1a During the year did the foundation (either directly or indirectly):

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes **X** No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes **X** No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes **X** No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes **X** No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes **X** No

(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) Yes **X** No

b If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?Organizations relying on a current notice regarding disaster assistance check here ► **N/A**

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?

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)): Yes **X** Noa At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? Yes **X** No

If "Yes," list the years ► _____, _____, _____, _____

b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) **N/A**

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.

► _____, _____, _____, _____

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes **X** Nob 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**4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? **3b**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? **4a** **X**4b **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
 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

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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
PHILIP W. ORDWAY 1145 COUNTY ROAD 6 ORONO, MN 55356	PRESIDENT, TREAS, DIRECTOR 1.00	0.	0.	0.
JOHN G. ORDWAY III 73 TAMARACK STREET MAHTOMEDI, MN 55115	VICE-PRES, SECRE, DIRECTOR 1.00	0.	0.	0.
JOHN G. ORDWAY, JR. 77 SOUTH BEACH ROAD HOBE SOUND, FL 33455	DIRECTOR 1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000



0

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Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**
3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

►

0

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

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

Expenses

1 N/A		
		0.
2		
3		
4		

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

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

Amount

1 N/A		
		0.
2		

All other program-related investments. See instructions.

3 N/A		

Total. Add lines 1 through 3

►

0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	3,052,194.
b Average of monthly cash balances	1b	27,233.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	3,079,427.
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	3,079,427.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3. (for greater amount, see instructions)	4	46,191.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,033,236.
6 Minimum investment return Enter 5% of line 5	6	151,662.

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	151,662.
2a Tax on investment income for 2009 from Part VI, line 5	2a	1,457.
b Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	1,457.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	150,205.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	150,205.
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	150,205.

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	194,472.
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	194,472.
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	1,457.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	193,015.

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				150,205.
2 Undistributed income, if any, as of the end of 2009			0.	
a Enter amount for 2008 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005	13,524.			
c From 2006				
d From 2007				
e From 2008	10,784.			
f Total of lines 3a through e	24,308.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 194,472.			0.	
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2009 distributable amount				150,205.
e Remaining amount distributed out of corpus	44,267.			
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:	68,575.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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	68,575.			
10 Analysis of line 9:				
a Excess from 2005	13,524.			
b Excess from 2006				
c Excess from 2007				
d Excess from 2008	10,784.			
e Excess from 2009	44,267.			

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)				
<i>a Paid during the year</i>				
SEE STATEMENT 11				193,500.
Total			► 3a	193,500.
<i>b Approved for future payment</i>				
NONE				
Total			► 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments				14 413.	
4 Dividends and interest from securities				14 103,994.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income				14 158.	
8 Gain or (loss) from sales of assets other than inventory				18 59,500.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		164,065.	0.
13 Total Add line 12, columns (b), (d), and (e)				13	164,065.
(See worksheet in line 13 instructions to verify calculations.)					

Relationship of Activities to the Accomplishment of Exempt Purposes

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

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

(2) Other assets

Other transactions:

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements

(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations

c. Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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.

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

Signature of officer or trustee

Date _____

Title

Preparer's signature		Preparer's identifying number
Paid Preparer's Use Only	Preparer's signature ► <i>Roger A. Katzenmaier</i> ROGER A. KATZENMAIER	Date 03/18/10 Check if self-employed ► <input type="checkbox"/>
Firm's name (or yours (if self-employed), address, and ZIP code) ► WILKERSON, GUTHMANN & JOHNSON, LTD 55 EAST FIFTH STREET, SUITE 1300 ST. PAUL, MN 55101-1790		EIN ► Phone no. 651 222-1801

DELLWOOD FOUNDATION 2009 GIFTS		STATUS	PURPOSE	Focus of Contribution	Amount
Bell Museum of Natural History 6/25/2009	10 Church Street SE Mpls., MN 55455	Exempt	Annual Operating	Contribution:Education	1,000.00
TOTAL Bell Museum of Natural History					
BestPrep 6/25/2009	7100 Northland Cir N. 402 Brooklyn Park, MN 55428	Public	Program Support	Contribution:Education	1,000.00
TOTAL BestPrep					
Blake School 10/6/2009	110 Blake Road South Hopkins, MN 55343	Exempt	Annual Operating	Contribution:Education	3,000.00
TOTAL Blake School					
Boy Scouts Of America-Northern Star Council 10/6/2009	393 Marshall Avenue St. Paul, MN 55102	Exempt	Annual Operating	Contribution:Human Services	2,000.00
TOTAL Boy Scouts Of America-Northern Star Council					
Boys & Girls Club of The Twin Cities 6/25/2009	6500 Nicollet Ave. S # 201 Mpls., MN 55423-1674	Exempt	Annual Operating	Contribution:Human Services	5,000.00
TOTAL Boys & Girls Club of The Twin Cities					
Children's Home Society And Family Service 10/6/2009	1605 Eustis Avenue St. Paul, MN 55108	Exempt	Annual Operating	Contribution:Human Services	3,000.00
TOTAL Children's Home Society And Family Service					
Children's Hospitals & Clinics Foundation 10/6/2009	2910 Centre Point Drive Roseville, MN 55113	Exempt	Annual Operating	Contribution:Human Services	6,000.00
TOTAL Children's Hospitals & Clinics Foundation					
Children's Theatre Company 6/25/2009	2400 3rd Ave. S Mpls., MN 55404	Public	Annual Operating	Contribution:Education	3,000.00
TOTAL Children's Theatre Company					
Circus Juventas 10/6/2009	1270 Montreal Avenue St. Paul, MN 55116	Exempt	Annual Operating	Contribution:Education	1,000.00
TOTAL Circus Juventas					

6/25/2009 TOTAL Compass	75 5th St. W Ste. 304 St. Paul, MN 55102-1496	Public	Annual Operating	Contribution:Arts	5,500.00
Courage Center	3915 Golden Valley Rd Mpls, MN 55422	Exempt	Annual Operating	Contribution:Human Services	6,000.00
TOTAL Courage Center					
Friends Of The St. Paul Public Library	325 Cedar Street, Suite 55 St. Paul, MN 55101-1055	Exempt	Annual Operating	Contribution:Education	1,000.00
TOTAL Friends Of The St. Paul Public Library					
Gillette Children's Foundation	200 East University Avenue St. Paul, MN 55101	Exempt	Annual Operating	Contribution:Human Services	4,000.00
TOTAL Gillette Children's Foundation					
Guthrie Theater		Public	Annual Operating	Contribution:Arts	2,500.00
3/20/2009 TOTAL Guthrie Theater					
Hazelden	P.O. Box 11 Center City, MN 55012	Exempt	Lifesaver Fund	Contribution:Human Services	4,000.00
10/6/2009 TOTAL Hazelden					
International Crane Foundation	E-11376 Shady Lane Road Baraboo, WI 53913	Public	Annual Operating	Contribution:Environ-Animal	2,500.00
10/6/2009 TOTAL International Crane Foundation					
Kinnickinnic River Land Trust	P. O. Box 87 River Falls, WI 54022	Exempt	Annual Operating	Contribution:Environ-Animal	1,000.00
10/6/2009 TOTAL Kinnickinnic River Land Trust					
Madeleine Island Music Camp	118 Est Twenty-Sixth St. Mpls., MN 55404	Exempt	Annual Operating	Contribution:Education	500.00
6/25/2009 TOTAL Madeleine Island Music Camp					
Mayo Foundation	200 First Street SW Rochester, MN 55905	Exempt	Alzheimer's Research	Contribution:Human Services	5,000.00
10/6/2009 TOTAL Mayo Foundation					

Minneapolis Institute of Arts 6/25/2009	2400 Third Ave. S. Mpls, Mn 55404	Public	Annual Operating	Contribution:Arts	4,000.00
TOTAL Minneapolis Institute of Arts		Exempt	Annual Operating	Contribution:Education	4,000.00
Minnesota Children's Museum 6/25/2009	10 West Seventh St. St. Paul, MN 55102	Exempt	Annual Operating	Contribution:Arts	4,000.00
TOTAL Minnesota Children's Museum					
Minnesota Historical Society 6/25/2009	345 Kellogg Blvd. West St. Paul, MN 55102	Exempt	Annual Operating	Contribution:Arts	4,000.00
TOTAL Minnesota Historical Society					
Minnesota Landscape Arboretum Foundation 6/25/2009	3675 Arboretum Drive Chaska, MN 55318-9613	Public	Annual Operating	Contribution:Environ-Animal	4,000.00
TOTAL Minnesota Landscape Arboretum Foundation					
Minnesota Opera 6/25/2009	620 North First Street Mpls., MN 55401	Exempt	Annual Operating	Contribution:Arts	4,000.00
TOTAL Minnesota Opera					
Minnesota Orchestral Association 6/25/2009	1111 Nicollet Mall Mpls, MN 55403	Exempt	Annual Operating	Contribution:Arts	2,500.00
TOTAL Minnesota Orchestral Association					
Minnesota Private College Fund 6/25/2009	445 Minnesota St. Ste. 500 St. Paul, MN 55101	Exempt	Annual Operating	Contribution:Education	5,000.00
TOTAL Minnesota Private College Fund					
Minnesota Zoo Foundation 10/6/2009	13000 Zoo Boulevard Apple Valley, MN 55124	Exempt	Annual Operating	Contribution:Environ-Animal	2,000.00
TOTAL Minnesota Zoo Foundation					
MN Land Trust 10/6/2009	2356 University Avenue W St. Paul, MN 55114	Exempt	Annual Operating	Contribution:Environ-Animal	2,000.00
TOTAL MN Land Trust					

6/25/2009 TOTAL Mounds Park Academy	Mounds Park Academy	Exempt	Annual Operating	Contribution:Education	3,000.00
Nature Conservancy-Minnesota Chapter	1101 West River Parkway Exempt Minneapolis, MN 55415-1291	Annual Operating	Contribution:Environ-Animal	5,000.00	
TOTAL Nature Conservancy-Minnesota Chapter			Contribution: Capital	10,000.00	
Nature Conservancy-In Minnesota 12/20/2009	1101 West River Parkway Exempt Minneapolis, MN 55415-1291	Land Acquisition			
10/6/2009 Northwest Youth & Family Services	3490 Lexington Avenue No Exempt Shoreview, MN 55126	Annual Operating	Contribution:Human Services	3,000.00	
TOTAL Northwest Youth & Family Services					
Orway Center For The Performing Arts 10/6/2009	345 Washington Street St. Paul, MN 55102	Exempt	Annual Operating	Contribution:Arts	5,000.00
TOTAL Ordway Center For The Performing Arts					
Outward Bound 10/6/2009 TOTAL Outward Bound	2946 Northern Boulevard Long Island City, NY 11011	Exempt	MN Student Opport. Fund Education	4,000.00	
Planned Parenthood of Minnesota 10/6/2009	1200 Lagoon Avenue Minneapolis, MN 55408	Public	Annual Operating	Contribution:Human Services	3,000.00
TOTAL Planned Parenthood of Minnesota					
Ramsey County Historical Society 10/6/2009	75 West Fifth Street, Suite Exempt St. Paul, MN 55102	Annual Operating	Contribution:Arts	1,000.00	
TOTAL Ramsey County Historical Society					
Raptor Center 6/25/2009	1920 Fitch Ave. St. Paul, MN 55108-6108	Exempt	Annual Operating	Contribution:Environ-Animal	1,000.00
TOTAL Raptor Center					
Schubert Club 6/25/2009	75 West 5th St. St. Paul, MN 55102	Exempt	Annual Operating	Contribution:Arts	1,000.00
TOTAL Schubert Club					

Science Museum of Minnesota 6/25/2009	120 West Kellogg St. Paul, MN 55102	Exempt	Annual Operating	Contribution:Education 6,000.00
TOTAL Science Museum of Minnesota 6/25/2009	1712 Randolph Ave. St. Paul, MN 55105-2194	Public	Annual Operating	Contribution:Education 3,000.00
St. Paul Academy and Summit School TOTAL St. Paul Academy and Summit School 6/25/2009	408 St. Peter St. St. Paul, MN 55102	Exempt	Annual Operating	Contribution:Arts 2,500.00
St. Paul Chamber Orchestra TOTAL St. Paul Chamber Orchestra 6/25/2009	75 West 5th Street Suite 5 St. Paul, MN 55102	Exempt	Landmark Center Cap.Imp.	Contribution: Capital 10,000.00
St. Paul Conservatory for Performing Artist 12/20/2009	25 West Sixth Street St. Paul, MN 55102	Exempt	Annual Operating	Contribution:Arts 1,000.00
TOTAL St. Paul Conservatory for Performing Artists St. Paul Riverfront Corp 10/6/2009	365 Marie Avenue West St. Paul, MN 55118	Public	Annual Operating	Contribution:Environ-Animal 3,000.00
Thomas Irvine Dodge Nature Center 6/25/2009	2610 University Avenue, S St. Paul, MN 55114	Exempt	Annual Operating	Contribution:Environ-Animal 2,000.00
Trust For Public Land TOTAL Trust For Public Land 10/6/2009	404 South Eighth Street Minneapolis, MN 55404	Exempt	Annual Operating	Contribution:Human Services 35,000.00
United Way (Greater Twin Cities) TOTAL United Way 6/25/2009	1750 Hennepin Ave. Mpls., MN 55403	Public	Annual Operating	Contribution: Arts 3,500.00
Walker Art Center TOTAL Walker Art Center 10/6/2009	500 East Main Street, Suite Menomonie, WI 54751	Exempt	Annual Operating	Contribution:Environ-Animal 2,000.00

Wilderness Inquiry 10/6/2009	808 Fourteenth Avenue S Minneapolis, MN 55414-1516	Public Statement	Annual Operating	Contribution: Environ-Animal	1,000.00
TOTAL Wilderness Inquiry					<u>193,500.00</u>

Delilwood Foundation, Inc
FIN 41-6019244
Form 990-PF, Part XV, Line 3a
Statement

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

SOURCE	AMOUNT
U.S. BANK NATIONAL ASSOCIATION	413.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	413.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
U.S. BANK NATIONAL ASSOCIATION	104,614.	620.	103,994.
TOTAL TO FM 990-PF, PART I, LN 4	104,614.	620.	103,994.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
NET SETTLEMENT FROM CLASS ACTION SUIT-AT & T	158.	158.	
TOTAL TO FORM 990-PF, PART I, LINE 11	158.	158.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WILKERSON, GUTHMANN & JOHNSON, LTD-FORM 990-PF	1,895.	948.		947.
TO FORM 990-PF, PG 1, LN 16B	1,895.	948.		947.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
US BANK-TRUST & INVESTMENT FEES	17,310.	17,310.		0.
TO FORM 990-PF, PG 1, LN 16C	17,310.	17,310.		0.

FORM 990-PF

TAXES

STATEMENT

6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	88.	88.		0.
EXCISE TAX REFUND ON INVESTMENT INCOME-2008	-724.	0.		0.
TO FORM 990-PF, PG 1, LN 18	-636.	88.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT

7

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

FORM 990-PF

U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS

STATEMENT

8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
4,782 GNMA	X		4,782.	5,180.
TOTAL U.S. GOVERNMENT OBLIGATIONS			4,782.	5,180.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			4,782.	5,180.

FORM 990-PF

CORPORATE STOCK

STATEMENT

9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
5,292 SH BP PLC	55,680.	306,777.
6,900 SH EXXON MOBIL CORP	32,908.	470,511.
3,752 SH FIRST AMERN INVT FDS INTERNATIONAL	43,165.	43,377.
16,351 SH FIRST AMERN INVT FDS INC SMALL CAP VALUE FD	218,619.	151,251.
8,987 SH FIRST AMERN INVT FDS MID CAP VALUE	162,246.	180,094.
4,000 SH MARCH & MCLENNAN COS, INC.	10,417.	88,320.
21,504 SH 3M CO	37,959.	1,777,736.
14,965 FIRST AM EQUITY INDEX FUND	323,078.	303,187.
TOTAL TO FORM 990-PF, PART II, LINE 10B	884,072.	3,321,253.

FORM 990-PF

CORPORATE BONDS

STATEMENT

10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
42,985 VANGUARD FIXED INCOME SECS FD	300,404.	235,127.
TOTAL TO FORM 990-PF, PART II, LINE 10C	300,404.	235,127.