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

2009

Department of the Treasury
Internal Revenue Service

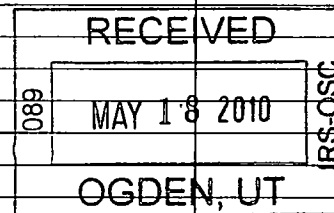
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2009, or tax year beginning , and ending

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)	Room/suite	B Telephone number 651-224-1841
	3555 WILLOW LAKE BOULEVARD		
	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			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) \$ 3,577,628. (Part I, column (d) must be on cash basis)			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 checked="" type="checkbox"/> Cash <input 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"/>
			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			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	413.	413.		STATEMENT 1
	4 Dividends and interest from securities	103,994.	103,994.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	59,500.			
	b Gross sales price for all assets on line 6a	109,107.			
	7 Capital gain net income (from Part IV, line 2)		59,500.		
	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	158.	158.		STATEMENT 3	
12 Total Add lines 1 through 11	164,065.	164,065.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	1,895.	948.		947.
	c Other professional fees STMT 5	17,310.	17,310.		0.
	17 Interest				
	18 Taxes STMT 6	-636.	88.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 7	25.	0.		25.
	24 Total operating and administrative expenses. Add lines 13 through 23	18,594.	18,346.		972.
25 Contributions, gifts, grants paid	193,500.			193,500.	
26 Total expenses and disbursements. Add lines 24 and 25	212,094.	18,346.		194,472.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-48,029.				
b Net investment income (if negative, enter -0-)		145,719.			
c Adjusted net income (if negative, enter -0-)			N/A		



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		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 ▶				
		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.		
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		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			

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			69,947.
b			-11,067.
c			0.
d			620.
e			

2 Capital gain net income or (net capital loss)	<div> { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	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	<div> { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	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)	2	.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	3	.049922
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	3,033,236.
5 Multiply line 4 by line 3	5	151,425.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,457.
7 Add lines 5 and 6	7	152,882.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	194,472.

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	1,457.
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	1,457.
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	1,457.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,080.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	1,080.	
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 checked="" type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> MN		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	

14 The books are in care of ► **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.

	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 N/A ► <input type="checkbox"/>	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► , , ,		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► , , ,		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b

X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				150,205.
2 Undistributed income, if any, as of the end of 2009			0.	
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	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.			
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				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	68,575.			
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.			

N/A

- ☐ 4942(i)(3) or ☐ 4942(i)(5)

- (4) Gross investment income**

[illegible]

N/A

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

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

01035_01

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

Signature of officer or trustee

Date _____

➔ Title

Preparer's
signature

ROGER A. KATZENMAIER

Date

03/18/10

☐ Check if self-employed

Preparer's identifying number

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

Phone no. 651 222-1801

Form **990-PF** (2009)

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

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

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

Mounds Park Academy 6/25/2009 TOTAL Mounds Park Academy			Exempt	Annual Operating	Contribution: Education	3,000.00
Nature Conservancy--Minnesota Chapter 6/25/2009 TOTAL Nature Conservancy--Minnesota Chapter	1101 West River Parkway, Minneapolis, MN 55415-1291		Exempt	Annual Operating	Contribution: Environ-Animal	5,000.00
Nature Conservancy--In Minnesota 12/20/2009	1101 West River Parkway, Minneapolis, MN 55415-1291		Exempt	Land Acquisition	Contribution: Capital	10,000.00
Northwest Youth & Family Services 10/6/2009 TOTAL Northwest Youth & Family Services	3490 Lexington Avenue NE Shoreview, MN 55126		Exempt	Annual Operating	Contribution: Human Services	3,000.00
Ordway Center For The Performing Arts 10/6/2009 TOTAL Ordway Center For The Performing Arts	345 Washington Street St. Paul, MN 55102		Exempt	Annual Operating	Contribution: Arts	5,000.00
Outward Bound 10/6/2009 TOTAL Outward Bound	29-46 Northern Boulevard Long Island City, NY 11011		Exempt	MN Student Opport. Fund Education		4,000.00
Planned Parenthood of Minnesota 10/6/2009 TOTAL Planned Parenthood of Minnesota	1200 Lagoon Avenue Minneapolis, MN 55408		Public	Annual Operating	Contribution: Human Services	3,000.00
Ramsey County Historical Society 10/6/2009 TOTAL Ramsey County Historical Society	75 West Fifth Street, Suite St. Paul, MN 55102		Exempt	Annual Operating	Contribution: Arts	1,000.00
Raptor Center 6/25/2009 TOTAL Raptor Center	1920 Fitch Ave. St. Paul, MN 55108-6108		Exempt	Annual Operating	Contribution: Environ-Animal	1,000.00
Schubert Club 6/25/2009 TOTAL Schubert Club	75 West 5th St. St. Paul, MN 55102		Exempt	Annual Operating	Contribution: Arts	1,000.00

Science Museum of Minnesota 6/25/2009 TOTAL Science Museum of Minnesota	120 West Kellogg St. Paul, MN 55102	Exempt	Annual Operating	Contribution: Education	6,000.00
St. Paul Academy and Summit School 6/25/2009 TOTAL St. Paul Academy and Summit School	1712 Randolph Ave. St. Paul, MN 55105-2194	Public	Annual Operating	Contribution: Education	3,000.00
St. Paul Chamber Orchestra 6/25/2009 TOTAL St. Paul Chamber Orchestra	408 St. Peter St. St. Paul, MN 55102	Exempt	Annual Operating	Contribution: Arts	2,500.00
St. Paul Conservatory for Performing Artist 12/20/2009 TOTAL St. Paul Conservatory for Performing Artists	75 West 5th Street Suite 5 St. Paul, MN 55102	Exempt	Landmark Center	Cap Imp. Contribution: Capital	10,000.00
St. Paul Riverfront Corp 10/6/2009 TOTAL St. Paul Riverfront Corp	25 West Sixth Street St. Paul, MN 55102	Exempt	Annual Operating	Contribution: Arts	1,000.00
Thomas Irvine Dodge Nature Center 6/25/2009 TOTAL Thomas Irvine Dodge Nature Center	365 Marie Avenue West St. Paul, MN 55118	Public	Annual Operating	Contribution: Environ-Animal	3,000.00
Trust For Public Land 10/6/2009 TOTAL Trust For Public Land	2610 University Avenue, S St. Paul, MN 55114	Exempt	Annual Operating	Contribution: Environ-Animal	2,000.00
United Way (Greater Twin Cities) 10/6/2009 TOTAL United Way	404 South Eighth Street Minneapolis, MN 55404	Exempt	Annual Operating	Contribution: Human Services	35,000.00
Walker Art Center 6/25/2009 TOTAL Walker Art Center	1750 Hennepin Ave. Mpls., MN 55403	Public	Annual Operating	Contribution: Arts	3,500.00
WI Nature Conservancy 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 SE Minneapolis, MN 55414-1516	Annual Operating	Contribution: Environ-Animal	1,000.00
TOTAL Wilderness Inquiry				
				193,500.00

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
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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
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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
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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
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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
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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
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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.