065002

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

**2009**

**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: J.A. WEDUM FOUNDATION

Number and street (or P O box number if mail is not delivered to street address): 2615 UNIVERSITY AVENUE SE — Room/suite:

City or town, state, and ZIP code: MINNEAPOLIS MN 55414

A Employer identification number: 41-6025661

B Telephone number (see page 10 of the instructions): 612-789-3363

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 175,695,446

J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) (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) (see page 11 of the instructions))

| | | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|---|---|---|---|---|
| 1 | Contributions, gifts, grants, etc , received (attach schedule) | | | | |
| 2 | Check ▶ ☒ if the foundation is **not** required to attach Sch. B | | | | |
| 3 | Interest on savings and temporary cash investments | 166,474 | 166,474 | | |
| 4 | Dividends and interest from securities | 111,936 | 111,936 | | |
| 5a | Gross rents | 54,724 | 54,724 | | |
| b | Net rental income or (loss) -36,351 | | | | |
| 6a | Net gain or (loss) from sale of assets not on line 10 STMT 1 | -197,635 | | | |
| b | Gross sales price for all assets on line 6a 5,674,049 | | | | |
| 7 | Capital gain net income (from Part IV, line 2) | | 0 | | |
| 8 | Net short-term capital gain | | | 0 | |
| 9 | Income modifications | | | | |
| 10a | Gross sales less returns & allowances | | | | |
| b | Less Cost of goods sold | | | | |
| c | Gross profit or (loss) (attach schedule) | | | | |
| 11 | Other income (attach schedule) STMT 2 | 30,183,351 | | 30,183,351 | |
| 12 | **Total.** Add lines 1 through 11 | 30,318,850 | 333,134 | 30,183,351 | |
| 13 | Compensation of officers, directors, trustees, etc | 118,460 | | | |
| 14 | Other employee salaries and wages | 57,054 | | | |
| 15 | Pension plans, employee benefits | 19,148 | | | |
| 16a | Legal fees (attach schedule) SEE STMT 3 | 57,398 | | 10,065 | |
| b | Accounting fees (attach schedule) STMT 4 | 47,693 | | 38,093 | |
| c | Other professional fees (attach schedule) STMT 5 | 1,765,343 | 26,350 | 1,738,993 | |
| 17 | Interest | 7,610,179 | | 7,565,281 | |
| 18 | Taxes (attach schedule) (see page 14 of the instructions) STMT 6 | 3,691 | | | |
| 19 | Depreciation (attach schedule) and depletion STMT 7 | 3,582,178 | 10,821 | 3,571,357 | |
| 20 | Occupancy | 5,391,779 | 18,716 | 5,373,063 | |
| 21 | Travel, conferences, and meetings | 14,052 | 6,383 | | |
| 22 | Printing and publications | 18,132 | | | |
| 23 | Other expenses (att. sch ) STMT 8 STMT 9 | 15,400,786 | 65,976 | 15,098,088 | |
| 24 | **Total operating and administrative expenses.** Add lines 13 through 23 | 34,085,893 | 128,246 | 33,394,940 | 0 |
| 25 | Contributions, gifts, grants paid | 3,791,483 | | | 3,791,483 |
| 26 | **Total expenses and disbursements.** Add lines 24 and 25 | 37,877,376 | 128,246 | 33,394,940 | 3,791,483 |
| 27 | Subtract line 26 from line 12: | | | | |
| a | **Excess of revenue over expenses and disbursements** | -7,558,526 | | | |
| b | **Net investment income** (if negative, enter -0-) | | 204,888 | | |
| c | **Adjusted net income** (if negative, enter -0-) | | | 0 | |

Operating and Administrative Expenses

SCANNED NOV 1 0 2010

RECEIVED NOV 0 9 2010 OGDEN, UT IRS-OSC

**For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.**

DAA

Form **990-PF** (2009)

BOYUM & BARENSCHEER PLLP CPAS
7800 METRO PKWY., SUITE 200
MINNEAPOLIS, MN 55425

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065002



## Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )

| | | | Beginning of year (a) Book Value | End of year (b) Book Value | End of year (c) Fair Market Value |
|---|---|---|---|---|---|
| Assets | 1 | Cash—non-interest-bearing | | | |
| | 2 | Savings and temporary cash investments | 5,605,495 | 3,692,791 | 3,692,791 |
| | 3 | Accounts receivable ▶ 1,873,205 | | | |
| | | Less: allowance for doubtful accounts ▶ | 1,767,556 | 1,873,205 | 1,873,205 |
| | 4 | Pledges receivable ▶ | | | |
| | | Less: allowance for doubtful accounts ▶ | | | |
| | 5 | Grants receivable | | | |
| | 6 | Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions) | | | |
| | 7 | Other notes and loans receivable (att. schedule) ▶ | | | |
| | | Less: allowance for doubtful accounts ▶ | | | |
| | 8 | Inventories for sale or use | | | |
| | 9 | Prepaid expenses and deferred charges | 106,079 | 288,219 | 328,505 |
| | 10a | Investments—U S and state government obligations (attach schedule) | | | |
| | b | Investments—corporate stock (attach schedule) SEE STMT 10 | 2,891,114 | 4,098,666 | 4,098,666 |
| | c | Investments—corporate bonds (attach schedule) SEE STMT 11 | | 1,147,280 | 1,147,280 |
| | 11 | Investments—land, buildings, and equipment basis ▶ 141,477 | | | |
| | | Less accumulated depreciation (attach sch ) ▶ STMT 12 | 141,477 | 141,477 | 141,477 |
| | 12 | Investments—mortgage loans | | | |
| | 13 | Investments—other (attach schedule) SEE STATEMENT 13 | 142,479 | 264,537 | 264,537 |
| | 14 | Land, buildings, and equipment basis ▶ 143,824,767 | | | |
| | | Less accumulated depreciation (attach sch ) ▶ STMT 14 23,725,997 | 113,502,791 | 120,098,770 | 143,824,767 |
| | 15 | Other assets (describe ▶ SEE STATEMENT 15 ) | 23,719,960 | 20,324,218 | 20,324,218 |
| | 16 | **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I) | 147,876,951 | 151,929,163 | 175,695,446 |
| Liabilities | 17 | Accounts payable and accrued expenses | 5,055,474 | 5,069,537 | |
| | 18 | Grants payable | | | |
| | 19 | Deferred revenue | | | |
| | 20 | Loans from officers, directors, trustees, and other disqualified persons | | | |
| | 21 | Mortgages and other notes payable (attach schedule) SEE WORKSHEET | 147,184,021 | 154,380,482 | |
| | 22 | Other liabilities (describe ▶ SEE STATEMENT 16 ) | 994,127 | 933,494 | |
| | 23 | **Total liabilities** (add lines 17 through 22) | 153,233,622 | 160,383,513 | |
| Net Assets or Fund Balances | | **Foundations that follow SFAS 117, check here ▶** [X] **and complete lines 24 through 26 and lines 30 and 31.** | | | |
| | 24 | Unrestricted | -5,356,671 | -8,454,350 | |
| | 25 | Temporarily restricted | | | |
| | 26 | Permanently restricted | | | |
| | | **Foundations that do not follow SFAS 117, check here ▶** [ ] **and complete lines 27 through 31.** | | | |
| | 27 | Capital stock, trust principal, or current funds | | | |
| | 28 | Paid-in or capital surplus, or land, bldg., and equipment fund | | | |
| | 29 | Retained earnings, accumulated income, endowment, or other funds | | | |
| | 30 | **Total net assets or fund balances** (see page 17 of the instructions) | -5,356,671 | -8,454,350 | |
| | 31 | **Total liabilities and net assets/fund balances** (see page 17 of the instructions) | 147,876,951 | 151,929,163 | |

## Part III Analysis of Changes in Net Assets or Fund Balances

| | | | |
|---|---|---|---|
| 1 | Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) | 1 | -5,356,671 |
| 2 | Enter amount from Part I, line 27a | 2 | -7,558,526 |
| 3 | Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 17 | 3 | 4,460,847 |
| 4 | Add lines 1, 2, and 3 | 4 | -8,454,350 |
| 5 | Decreases not included in line 2 (itemize) ▶ | 5 | |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 | 6 | -8,454,350 |

## 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 | N/A | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

| | (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|---|
| a | | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

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

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

| | | |
|---|---|---|
| 2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } | 2 | |
| 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) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8 | 3 | |

## 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 page 18 of the 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 | 229,924 | 8,185,677 | 0.028089 |
| 2007 | 495,012 | 7,440,816 | 0.066527 |
| 2006 | 407,474 | 6,020,263 | 0.067684 |
| 2005 | 491,191 | 5,461,407 | 0.089939 |
| 2004 | 872,914 | 5,981,164 | 0.145944 |

| | | |
|---|---|---|
| 2 **Total** of line 1, column (d) | 2 | 0.398183 |
| 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 | 0.079637 |
| 4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 | 4 | 10,580,063 |
| 5 Multiply line 4 by line 3 | 5 | 842,564 |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 2,049 |
| 7 Add lines 5 and 6 | 7 | 844,613 |
| 8 Enter qualifying distributions from Part XII, line 4 | 8 | 3,791,483 |

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 on page 18.

## Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

| | | | | | |
|---|---|---|---|---|---|
| 1a | Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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 ▶ ☒ and enter 1% of Part I, line 27b | | | 1 | 2,049 |
| 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 | 2,049 |
| 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 | 2,049 |
| 6 | Credits/Payments: | | | | |
| a | 2009 estimated tax payments and 2008 overpayment credited to 2009 | 6a | 5,665 | | |
| 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 | 5,665 |
| 8 | Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached | | | 8 | |
| 9 | **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶ | | | 9 | |
| 10 | **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶ | | | 10 | 3,616 |
| 11 | Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 3,616 **Refunded** ▶ | | | 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? | 1a | | X |
| b | Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? | 1b | | X |
| | 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. | | | |
| c | Did the foundation file **Form 1120-POL** for this year? | 1c | | X |
| d | Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. **(1)** On the foundation. ▶ $ ______ **(2)** On foundation managers. ▶ $ ______ | | | |
| e | Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______ | | | |
| 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. | 2 | | 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 | 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? N/A | 4b | | |
| 5 | Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T | 5 | | 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? | 6 | 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 | 7 | X | |
| 8a | Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ 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 | 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 on page 27)? If "Yes," complete Part XIV | 9 | | X |
| 10 | Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses | 10 | | X |

## Part VII-A Statements Regarding Activities (continued)

| | | | | Yes | No |
|---|---|---|---|---|---|
| 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 page 20 of the instructions) | N/A | 11 | | |
| 12 | Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? | N/A | 12 | | |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? | | 13 | X | |

Website address ▶ WWW.WEDUMFOUNDATION.ORG

14 The books are in care of ▶ JAY PORTZ Telephone no. ▶ 612-789-3363

2537 UNIVERSITY AVE SE

Located at ▶ MINNEAPOLIS, MN ZIP+4 ▶ 55414

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

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

| | | | | Yes | No |
|---|---|---|---|---|---|
| | **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 ☒ No | | | |
| | (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? | ☐ Yes ☒ No | | | |
| | (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? | ☐ Yes ☒ No | | | |
| | (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? | ☐ Yes ☒ No | | | |
| | (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? | ☐ Yes ☒ No | | | |
| | (6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) | ☐ Yes ☒ No | | | |
| b | If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? | N/A | 1b | | |
| | Organizations relying on a current notice regarding disaster assistance check here | ▶ ☐ | | | |
| 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? | ☐ Yes ☒ No | | | |
| | If "Yes," list the years ▶ 20 , 20 , 20 , 20 | | | | |
| 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 page 20 of the 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 ▶ 20 , 20 , 20 , 20 | | | | |
| 3a | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? | ☐ Yes ☒ No | | | |
| b | If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.) | N/A | 3b | | |
| 4a | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | | 4a | | X |
| b | Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009? | | 4b | | X |

## 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)? (see page 22 of the instructions) | ☐ 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 page 22 of the 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 (see page 22 of the instructions).**

| (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 |
|---|---|---|---|---|
| SEE STATEMENT 18 | | | | |
| | | | | |
| | | | | |
| | | | | |

**2 Compensation of five highest-paid employees (other than those included on line 1 —see page 23 of the instructions). 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 |
|---|---|---|---|---|
| SANDRA OGREN MINNEAPOLIS<br>5652 - 45TH AVENUE SOUTH MN 55417 | DIRECTOR<br>40.00 | 56,611 | 0 | 0 |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

Total number of other employees paid over $50,000 ▶ 0

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)

**3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."**

| (a) Name and address of each person paid more than $50,000 | (b) Type of service | (c) Compensation |
|---|---|---|
| DDV,LLC MINNETONKA<br>14821 JACOB LANE MN 55345-6636 | CONSULTING | 200,000 |
| | | |
| | | |
| | | |
| | | |

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 SUPPORTING STUDENT EDUATION THROUGH THE CREATION OF AND OPERATION OF STUDENT HOUSING | |
| 2 SUPPORT, MANAGE AND MAINTAIN SENIOR HOUSING | |
| 3 EDUCATION-SCHOLARSHIPS AND GRANTS TO EDUCATIONAL INSTITUTIONS BENEFITING MANY SCHOLARS | |
| 4 SMALL BUSINESS GRANTS TO SOCIAL ASSISTANCE, HEALTH, | |

## Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

| 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 page 24 of the instructions<br>3 | |
| **Total.** Add lines 1 through 3 ▶ | |

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

| | | | |
|---|---|---|---|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: | | |
| a | Average monthly fair market value of securities | 1a | 4,068,530 |
| b | Average of monthly cash balances | 1b | 6,469,143 |
| c | Fair market value of all other assets (see page 24 of the instructions) | 1c | 203,508 |
| d | **Total** (add lines 1a, b, and c) | 1d | 10,741,181 |
| 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 | 10,741,181 |
| 4 | Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions) | 4 | 161,118 |
| 5 | **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4 | 5 | 10,580,063 |
| 6 | **Minimum investment return.** Enter 5% of line 5 | 6 | 529,003 |

**Part XI Distributable Amount** (see page 25 of the 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 | 529,003 |
| 2a | Tax on investment income for 2009 from Part VI, line 5 — 2a: 2,049 | | |
| b | Income tax for 2009. (This does not include the tax from Part VI.) — 2b: | | |
| c | Add lines 2a and 2b | 2c | 2,049 |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 526,954 |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | |
| 5 | Add lines 3 and 4 | 5 | 526,954 |
| 6 | Deduction from distributable amount (see page 25 of the instructions) | 6 | |
| 7 | **Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7 | 526,954 |

**Part XII Qualifying Distributions** (see page 25 of the 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 | 3,791,483 |
| b | Program-related investments—total from Part IX-B | 1b | |
| 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 | 3,791,483 |
| 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 (see page 26 of the instructions) | 5 | 2,049 |
| 6 | **Adjusted qualifying distributions.** Subtract line 5 from line 4 | 6 | 3,789,434 |

**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

065002



**Part XIII Undistributed Income** (see page 26 of the instructions)

| | | | (a) Corpus | (b) Years prior to 2008 | (c) 2008 | (d) 2009 |
|---|---|---|---|---|---|---|
| 1 | Distributable amount for 2009 from Part XI, line 7 | | | | | 526,954 |
| 2 | Undistributed income, if any, as of the end of 2009: | | | | | |
| a | Enter amount for 2008 only | | | | | |
| b | Total for prior years: 20____ , 20____ , 20____ | | | | | |
| 3 | Excess distributions carryover, if any, to 2009: | | | | | |
| a | From 2004 | 403,989 | | | | |
| b | From 2005 | 224,295 | | | | |
| c | From 2006 | 116,408 | | | | |
| d | From 2007 | 131,924 | | | | |
| e | From 2008 | | | | | |
| f | **Total** of lines 3a through e | | 876,616 | | | |
| 4 | Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 3,791,483 | | | | | |
| a | Applied to 2008, but not more than line 2a | | | | | |
| b | Applied to undistributed income of prior years (Election required—see page 26 of the instructions) | | | | | |
| c | Treated as distributions out of corpus (Election required—see page 26 of the instructions) | | | | | |
| d | Applied to 2009 distributable amount | | | | | 526,954 |
| e | Remaining amount distributed out of corpus | | 3,264,529 | | | |
| 5 | Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).) | | | | | |
| 6 | **Enter the net total of each column as indicated below:** | | | | | |
| a | Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 | | 4,141,145 | | | |
| b | Prior years' undistributed income. Subtract line 4b from line 2b | | | | | |
| 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 | | | | | |
| d | Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions | | | | | |
| e | Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions | | | | | |
| 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) (see page 27 of the instructions) | | | | | |
| 8 | Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions) | | 403,989 | | | |
| 9 | **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a | | 3,737,156 | | | |
| 10 | Analysis of line 9: | | | | | |
| a | Excess from 2005 | 224,295 | | | | |
| b | Excess from 2006 | 116,408 | | | | |
| c | Excess from 2007 | 131,924 | | | | |
| d | Excess from 2008 | | | | | |
| e | Excess from 2009 | 3,264,529 | | | | |



DAA

**Part XIV Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9)

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

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

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

**Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see page 28 of the instructions.)**

1 **Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

N/A

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

RESUME OF ACADEMIC QUALIFICATIONS OR STANDARD GRANT APPL

c Any submission deadlines:

NONE

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

PREFERENCE IS GIVEN TO DONEE LOCATED IN ALEXANDRIA,MN AREA

**Part XV Supplementary Information (continued)**

**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient<br>Name and address (home or business) | 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 |
|---|---|---|---|---|
| **a** Paid during the year | | | | |
| SEE STATEMENT 19 | | | | 3,791,483 |
| Total | | | ▶ 3a | 3,791,483 |
| **b** Approved for future payment | | | | |
| ALLINA HOSPICE | | | HOSPICE HOUSE CONSTRUCTION | 1,500,000 |
| Total | | | ▶ 3b | 1,500,000 |

065002



**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 (See page 28 of the instructions ) |
|---|---|---|---|---|---|
| | (a) Business code | (b) Amount | (c) Exclusion code | (d) Amount | |
| 1 Program service revenue: | | | | | |
| a SHOREWOOD CAMPUS | | | 16 | 4,943,498 | |
| b U VILLAGE | | | 16 | 4,141,355 | |
| c SUNRISE | | | 16 | 14,374,276 | |
| d KEELER | | | 16 | 1,403,442 | |
| e WALNUT RIDGE | | | 16 | 755,458 | |
| f BANFILL SR HOUSING | | | 16 | 1,201,211 | |
| g Fees and contracts from government agencies | | | | | |
| 2 Membership dues and assessments | | | | | |
| 3 Interest on savings and temporary cash investments | | | 14 | 166,474 | |
| 4 Dividends and interest from securities | | | 14 | 111,936 | |
| 5 Net rental income or (loss) from real estate | | | | | |
| a Debt-financed property | | | | | |
| b Not debt-financed property | | | 16 | -36,351 | |
| 6 Net rental income or (loss) from personal property | | | | | |
| 7 Other investment income | | | | | |
| 8 Gain or (loss) from sales of assets other than inventory | | | | | -197,635 |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue: a | | | | | |
| b SEE STATEMENT 20 | | | | 3,364,111 | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal Add columns (b), (d), and (e) | | 0 | | 30,425,410 | -197,635 |

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 30,227,775

(See worksheet in line 13 instructions on page 28 to verify calculations )

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

| Line No. ▼ | Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions ) |
|---|---|
| N/A | |

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

| | | Yes | No |
|---|---|---|---|
| 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | | |
| a Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| (1) Cash | 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.

| (a) Line no | (b) Amount involved | (c) Name of noncharitable exempt organization | (d) Description of transfers, transactions, and sharing arrangements |
|---|---|---|---|
| N/A | | | |

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

b If "Yes," complete the following schedule

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

**Sign Here**

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

Signature of officer or trustee [signature] Date 10/28/10 Title PRESIDENT

**Paid Preparer's Use Only**

| | | |
|---|---|---|
| Preparer's signature [signature] | Date 10/27/10 | Check if self-employed ☐ | Preparer's identifying number (see Signature on page 30 of the instructions) P00377268 |
| Firm's name (or yours if self-employed), address, and ZIP code | BOYUM & BARENSCHEER PLLP<br>7800 METRO PARKWAY, STE 200<br>MINNEAPOLIS, MN 55425 | EIN 41-6192096<br>Phone no 952-854-4244 |



BOYUM & BARENSCHEER PLLP CPAS
7800 METRO PKWY., SUITE 200
MINNEAPOLIS, MN 55425
41-6192096 6762112

Forms 990 / 990-PF

# Mortgages and Other Notes Payable

2009

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

| Name | Employer Identification Number |
|---|---|
| J.A. WEDUM FOUNDATION | 41-6025661 |

FORM 990-PF, PART II, LINE 21 - ADDITIONAL INFORMATION

| | Name of lender | Relationship to disqualified person |
|---|---|---|
| (1) | SHOREWOOD | |
| (2) | U VILLAGE | |
| (3) | SUNRISE | |
| (4) | ESPLANADE | |
| (5) | KEELER | |
| (6) | WALNUT RIDGE | |
| (7) | BANFILL | |
| (8) | ST CLOUD | |
| (9) | | |
| (10) | | |

| | Original amount borrowed | Date of loan | Maturity date | Repayment terms | Interest rate |
|---|---|---|---|---|---|
| (1) | 29,300,000 | | | | |
| (2) | 25,880,104 | | | | |
| (3) | 19,965,000 | | | | |
| (4) | 8,595,000 | | | | |
| (5) | 12,306,270 | | | | |
| (6) | 47,710,000 | | | | |
| (7) | 9,905,000 | | | | |
| (8) | 15,357,864 | | | | |
| (9) | | | | | |
| (10) | | | | | |

| | Security provided by borrower | Purpose of loan |
|---|---|---|
| (1) | | CONSTRUCTION |
| (2) | MORTGAGE | CONSTRUCTION |
| (3) | | CONSTRUCTION |
| (4) | | CONSTRUCTION |
| (5) | | CONSTRUCTION |
| (6) | | CONSTRUCTION |
| (7) | | CONSTRUCTION |
| (8) | | CONSTRUCTION |
| (9) | | |
| (10) | | |

| | Consideration furnished by lender | Balance due at beginning of year | Balance due at end of year |
|---|---|---|---|
| (1) | | 28,675,000 | 28,335,000 |
| (2) | | 21,550,481 | 22,755,579 |
| (3) | | 19,265,000 | 18,890,000 |
| (4) | | 8,770,000 | |
| (5) | | 11,908,540 | 11,732,039 |
| (6) | | 47,710,000 | 48,710,000 |
| (7) | | 9,305,000 | 8,600,000 |
| (8) | | | 15,357,864 |
| (9) | | | |
| (10) | | | |
| Totals | | 147,184,021 | 154,380,482 |

# Federal Statements

## Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

| Description: Whom Sold | Date Acquired | Date Sold | How Received | Sale Price | Cost | Expense | Depreciation | Net Gain / Loss |
|---|---|---|---|---|---|---|---|---|
| SALE OF INVESTMENTS | | | PURCHASE | | | | | |
| | VARIOUS | VARIOUS | | $ 5,674,049 | $ 5,871,684 | $ | $ | $ -197,635 |
| TOTAL | | | | $ 5,674,049 | $ 5,871,684 | $ 0 | $ 0 | $ -197,635 |

## Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

| Description | Revenue per Books | Net Investment Income | Adjusted Net Income |
|---|---|---|---|
| SHOREWOOD CAMPUS | $ 4,943,498 | $ | $ 4,943,498 |
| U VILLAGE | 4,141,355 | | 4,141,355 |
| SUNRISE | 14,374,276 | | 14,374,276 |
| KEELER | 1,403,442 | | 1,403,442 |
| WALNUT RIDGE | 755,458 | | 755,458 |
| BANFILL SR HOUSING | 1,201,211 | | 1,201,211 |
| BANFILL SR HOUSING MISC. REV. | 16,818 | | 16,818 |
| SHOREWOOD CAMPUS MISC. REV. | 500,281 | | 500,281 |
| U VILLAGE MISC. REV. | 77,788 | | 77,788 |
| KEELER MISC. REV. | 28,134 | | 28,134 |
| SUNRISE MISC. REV. | 2,165,954 | | 2,165,954 |
| WALNUT RIDGE MISC. REV. | 428,369 | | 428,369 |
| MISCELLANEOUS INCOME | 1,396 | | 1,396 |
| FEE INCOME | 11,533 | | 11,533 |
| PRIORITY RETURN | 133,838 | | 133,838 |
| TOTAL | $ 30,183,351 | $ 0 | $ 30,183,351 |

# Federal Statements

## Statement 3 - Form 990-PF, Part I, Line 16a - Legal Fees

| Description | Total | Net Investment | Adjusted Net | Charitable Purpose |
|---|---|---|---|---|
| LEGAL FEES | $ 47,333 | $ | $ | $ |
| SHOREWOOD CAMPUS | 110 | | 110 | |
| U VILLAGE | 725 | | 725 | |
| SUNRISE | 4,452 | | 4,452 | |
| KEELER | 595 | | 595 | |
| BANFILL SR HOUSING | 4,183 | | 4,183 | |
| TOTAL | $ 57,398 | $ 0 | $ 10,065 | $ 0 |

## Statement 4 - Form 990-PF, Part I, Line 16b - Accounting Fees

| Description | Total | Net Investment | Adjusted Net | Charitable Purpose |
|---|---|---|---|---|
| ACCOUNTING | $ 9,600 | $ | $ | $ |
| SHOREWOOD CAMPUS | 6,078 | | 6,078 | |
| U VILLAGE | 7,830 | | 7,830 | |
| SUNRISE | 14,710 | | 14,710 | |
| KEELER | 4,625 | | 4,625 | |
| WALNUT RIDGE | 1,700 | | 1,700 | |
| BANFILL SR HOUSING | 3,150 | | 3,150 | |
| TOTAL | $ 47,693 | $ 0 | $ 38,093 | $ 0 |

# Federal Statements

## Statement 5 - Form 990-PF, Part I, Line 16c - Other Professional Fees

| Description | Total | Net Investment | Adjusted Net | Charitable Purpose |
|---|---|---|---|---|
| CONSULTANT FEES | $ 239,882 | $ 26,350 | $ 213,532 | $ |
| SHOREWOOD CAMPUS | 260,700 | | 260,700 | |
| U VILLAGE | 176,662 | | 176,662 | |
| SUNRISE | 959,880 | | 959,880 | |
| KEELER | 57,049 | | 57,049 | |
| WALNUT RIDGE | 71,170 | | 71,170 | |
| TOTAL | $ 1,765,343 | $ 26,350 | $ 1,738,993 | $ 0 |

## Statement 6 - Form 990-PF, Part I, Line 18 - Taxes

| Description | Total | Net Investment | Adjusted Net | Charitable Purpose |
|---|---|---|---|---|
| LICENSES | $ 3,691 | $ | $ | $ |
| TOTAL | $ 3,691 | $ 0 | $ 0 | $ 0 |

## Statement 7 - Form 990-PF, Part I, Line 19 - Depreciation

| Description | | | | | | | |
|---|---|---|---|---|---|---|---|
| Date Acquired | Cost Basis | Prior Year Depreciation | Method | Life | Current Year Depreciation | Net Investment Income | Adjusted Net Income |
| WEDUM | | | | | | | |
| | $ 115,101 | $ 72,032 | | | $ 10,821 | $ 10,821 | $ |
| SHOREWOOD CAMPUS | | | | | | | |
| | 22,717,642 | 8,840,496 | | | 629,263 | | 629,263 |
| U VILLAGE | | | | | | | |
| | 22,627,459 | 6,046,527 | | | 599,275 | | 599,275 |
| KEELER | | | | | | | |
| | 9,204,882 | 1,454,933 | | | 259,587 | | 259,587 |
| SUNRISE | | | | | | | |
| | 14,295,067 | 321,690 | | | 681,421 | | 681,421 |
| BANFILL | | | | | | | |
| | 9,331,603 | 315,467 | | | 319,424 | | 319,424 |

# Federal Statements

## Statement 7 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

| Description / Date Acquired | Cost Basis | Prior Year Depreciation | Method | Life | Current Year Depreciation | Net Investment Income | Adjusted Net Income |
|---|---|---|---|---|---|---|---|
| WALNUT RIDGE | | | | | | | |
| | $ 38,496,147 | $ 201,385 | | | $ 1,060,116 | $ | $ 1,060,116 |
| TRANSPORTATION | | | | | | | |
| | 198,382 | 2,289 | | | 22,271 | | 22,271 |
| TOTAL | $ 116,986,283 | $ 17,254,819 | | | $ 3,582,178 | $ 10,821 | $ 3,571,357 |

## Statement 8 - Form 990-PF, Part I, Line 23 - Amortization

| Description | Date Acquired | Cost Basis | Prior Year Amortization | Life | Current Year Amortization | Net Investment Income | Adjusted Net Income | COGS |
|---|---|---|---|---|---|---|---|---|
| | | $ | $ 244,786 | | $ 782,413 | $ | $ 782,413 | |
| TOTAL | | $ 0 | $ 244,786 | | $ 782,413 | $ 0 | $ 782,413 | |

## Statement 9 - Form 990-PF, Part I, Line 23 - Other Expenses

| Description | Total | Net Investment | Adjusted Net | Charitable Purpose |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| WEDUM | | | | |
| AUTOMOBILE | 6,921 | 6,921 | | |
| LODGING | 1,784 | 1,784 | | |
| MEALS | 6,294 | 6,294 | | |
| PARKING | 331 | 331 | | |
| PURCHASED SERVICES | 13,621 | 13,621 | | |
| RENT | 30,147 | 30,147 | | |
| TELEPHONE | 6,878 | 6,878 | | |
| SHOREWOOD CAMPUS | | | | |
| BENEFITS | 108,041 | | 108,041 | |
| BOND TRUSTEE FEES | 6,325 | | 6,325 | |

# Federal Statements

## Statement 9 - Form 990-PF, Part I, Line 23 - Other Expenses (continued)

| Description | Total | Net Investment | Adjusted Net | Charitable Purpose |
|---|---|---|---|---|
| CONTRACT SERVICES | $ 1,107,169 | $ | $ 1,107,169 | $ |
| MEALS & ENTERTAINMENT | 80 | | 80 | |
| MISCELLANEOUS | 25,784 | | 25,784 | |
| OFFICE SUPPLIES | 52,756 | | 52,756 | |
| PURCHASED SERVICES | 16,081 | | 16,081 | |
| TELEPHONE | 22,722 | | 22,722 | |
| WAGES | 799,910 | | 799,910 | |
| ADVERTISING | 47,198 | | 47,198 | |
| U VILLAGE | | | | |
| ADMINISTRATIVE | 37,762 | | 37,762 | |
| BAD DEBT EXPENSE | 33,093 | | 33,093 | |
| BENEFITS | 17,765 | | 17,765 | |
| BOND TRUSTEE FEES | 26,581 | | 26,581 | |
| COMPUTER EXPENSE | 3,536 | | 3,536 | |
| CONTRACT SERVICES | 224,942 | | 224,942 | |
| DUES AND SUBSCRIPTIONS | 250 | | 250 | |
| LICENSES | 4,447 | | 4,447 | |
| OFFICE | 24,759 | | 24,759 | |
| OPERATING AND MAINTENANCE | 38,394 | | 38,394 | |
| POSTAGE | 817 | | 817 | |
| SALARIES | 254,692 | | 254,692 | |
| TELEPHONE | 112,323 | | 112,323 | |
| WORKERS COMPENSATION | 8,973 | | 8,973 | |
| ADVERTISING | 29,465 | | 29,465 | |
| SUPPLIES | 35,868 | | 35,868 | |
| SUNRISE | | | | |
| BAD DEBT EXPENSE | 97,891 | | 97,891 | |
| BENEFITS | 954,479 | | 954,479 | |
| CONTRACT SERVICES | 65,742 | | 65,742 | |
| MEALS & ENTERTAINMENT | 66 | | 66 | |
| MISCELLANEOUS | 34,300 | | 34,300 | |
| OFFICE SUPPLIES | 333,180 | | 333,180 | |
| PURCHASED SERVICES | 803,930 | | 803,930 | |
| RESIDENT CARE | 84,192 | | 84,192 | |
| SALARIES | 6,858,296 | | 6,858,296 | |

# Federal Statements

## Statement 9 - Form 990-PF, Part I, Line 23 - Other Expenses (continued)

| Description | Total | Net Investment | Adjusted Net | Charitable Purpose |
|---|---|---|---|---|
| TELEPHONE | $ 51,431 | $ | $ 51,431 | $ |
| ADVERTISING | 68,803 | | 68,803 | |
| SUPPLIES | 208,886 | | 208,886 | |
| KEELER | | | | |
| BENEFITS | 9,451 | | 9,451 | |
| BOND TRUSTEE FEES | 33,044 | | 33,044 | |
| CONSUTANT FEES | 3,116 | | 3,116 | |
| CONTRACT SERVICES | 91,791 | | 91,791 | |
| MISCELLANOUS | 882 | | 882 | |
| OFFICE EXPENSE | 19,920 | | 19,920 | |
| SALARIES | 94,228 | | 94,228 | |
| TELEPHONE | 4,727 | | 4,727 | |
| PURCHASED SERVICE | 19,056 | | 19,056 | |
| ADVERTISING | 14,396 | | 14,396 | |
| WALNUT RIDGE | | | | |
| BENEFITS | 28,024 | | 28,024 | |
| BOND TRUSTEE FEE | 5,000 | | 5,000 | |
| CONTRACT SERVICES | 27,051 | | 27,051 | |
| MEALS AND ENTERTAINMENT | 6,519 | | 6,519 | |
| OFFICE SUPPLIES | 56,019 | | 56,019 | |
| PURCHASED SERVICES | 2,150 | | 2,150 | |
| RESIDENT CARE | 832,124 | | 832,124 | |
| SALARIES | 335,977 | | 335,977 | |
| TELEPHONE | 18,054 | | 18,054 | |
| SUPPLIES | 40,267 | | 40,267 | |
| BANFILL SR HOUSING | | | | |
| BOND TRUSTEE FEES | 36,330 | | 36,330 | |
| CONSULTANT FEES | 1,210 | | 1,210 | |
| DUES AND SUBSCRIPTIONS | 338 | | 338 | |
| MISCELLANEOUS | 3,192 | | 3,192 | |
| OFFICE EXPENSE | 2,995 | | 2,995 | |
| PURCHASED SERVICES | 8,464 | | 8,464 | |
| TELEPHONE | 4,063 | | 4,063 | |
| SUPPLIES | 16,358 | | 16,358 | |

# Federal Statements

## Statement 9 - Form 990-PF, Part I, Line 23 - Other Expenses (continued)

| Description | Total | Net Investment | Adjusted Net | Charitable Purpose |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| EXPENSES | | | | |
| ADMINISTRATIVE EXPENSE | 26,350 | | | |
| BANK CHARGES | 5,629 | | | |
| BENEFITS | 17,058 | | | |
| COMPUTER EXPENSE | 6,651 | | | |
| DUES & SUBSCRIPTIONS | 39,310 | | | |
| EMPLOYEE INCENTIVES | 885 | | | |
| MARKETING & PROMOTION | 7,794 | | | |
| MISCELLANEOUS | 483 | | | |
| OFFICE SUPPLIES | 6,110 | | | |
| POSTAGE | 2,287 | | | |
| TUITION | 4,827 | | | |
| EVENTS | 4,460 | | | |
| SALARIES | 100,769 | | | |
| GRANT MAKING FEES | 4,196 | | | |
| PROGRAM EXPENSES | 3,648 | | | |
| AUTOMOBILE | 265 | | | |
| CONTRACT SERVICES | 6,000 | | | |
| TOTAL | $ 14,618,373 | $ 65,976 | $ 14,315,675 | $ 0 |

# Federal Statements

## Statement 10 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

| Description | Beginning of Year | End of Year | Basis of Valuation | Fair Market Value |
|---|---|---|---|---|
| STOCKS | | | | |
| | $ 2,891,114 | $ 4,098,666 | MARKET | $ 4,098,666 |
| TOTAL | $ 2,891,114 | $ 4,098,666 | | $ 4,098,666 |

## Statement 11 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

| Description | Beginning of Year | End of Year | Basis of Valuation | Fair Market Value |
|---|---|---|---|---|
| BONDS | | | | |
| | $ | $ 1,147,280 | | $ 1,147,280 |
| TOTAL | $ 0 | $ 1,147,280 | | $ 1,147,280 |

# Federal Statements

## Statement 12 - Form 990-PF, Part II, Line 11 - Land, Building, and Equipment Investments

| Description | Beginning Net Book | End Cost / Basis | End Accumulated Depreciation | Net FMV |
|---|---|---|---|---|
| US BANK LEASE (LOTS) | $ 141,477 | $ 141,477 | $ | $ 141,477 |
| TOTAL | $ 141,477 | $ 141,477 | $ 0 | $ 141,477 |

# Federal Statements

## Statement 13 - Form 990-PF, Part II, Line 13 - Other Investments

| Description | Beginning of Year | End of Year | Basis of Valuation | Fair Market Value |
|---|---|---|---|---|
| NOTE-PINE SHORE/INTERLACHEN | $ 142,479 | $ 116,237 | COST | $ 116,237 |
| INTEREST RECEIVABLE - ESPLANADE | | 148,300 | COST | 148,300 |
| TOTAL | $ 142,479 | $ 264,537 | | $ 264,537 |

# Federal Statements

## Statement 14 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

| Description | Beginning Net Book | End Cost / Basis | End Accumulated Depreciation | Net FMV |
|---|---|---|---|---|
| WEDUM - DEPR. ASSETS | $ 43,069 | $ 115,101 | $ 82,853 | $ 115,101 |
| SHOREWOOD - DEPR. ASSETS | 13,752,169 | 22,717,642 | 9,469,759 | 22,717,642 |
| U VILLAGE - DEPR. ASSETS | 16,472,884 | 22,627,459 | 6,645,802 | 22,627,459 |
| KEELER - DEPR. ASSETS | 7,724,543 | 9,204,882 | 1,714,520 | 9,204,882 |
| SUNRISE - DEPR. ASSETS | 10,573,994 | 14,295,067 | 3,892,111 | 14,295,067 |
| ESPLANADE - DEPR. ASSETS | 5,841,246 | | | |
| WALNUT RIDGE - DEPR. ASSETS | 37,737,697 | 38,496,147 | 1,261,501 | 38,496,147 |
| BANFILL SR HOUSING - DEPR. ASSETS | 8,994,679 | 9,331,603 | 634,891 | 9,331,603 |
| TRANSPORTATION SERVICES - DEPR ASSET | | 198,382 | 24,560 | 198,382 |
| SHOREWOOD - LAND | 3,192,718 | 3,192,718 | | 3,192,718 |
| U VILLAGE - LAND | 2,226,421 | 2,226,421 | | 2,226,421 |
| KEELER - LAND | 1,175,175 | 1,180,350 | | 1,180,350 |
| SUNRISE - LAND | 1,192,275 | 1,192,631 | | 1,192,631 |
| ESPLANADE - LAND | 975,921 | | | |
| WALNUT RIDGE - LAND | 3,000,000 | 3,000,000 | | 3,000,000 |
| BANFILL SR HOUSING - LAND | 600,000 | 600,000 | | 600,000 |
| ST. CLOUD - LAND | | 2,700,000 | | 2,700,000 |
| ST. CLOUD - CONSTRUCTION IN PROGRESS | | 12,746,364 | | 12,746,364 |
| TOTAL | $ 113,502,791 | $ 143,824,767 | $ 23,725,997 | $ 143,824,767 |

# Federal Statements

## Statement 15 - Form 990-PF, Part II, Line 15 - Other Assets

| Description | Beginning of Year | End of Year | Fair Market Value |
|---|---|---|---|
| TENANT SECURITY DEPOSITS | $ 426,832 | $ 469,476 | $ 469,476 |
| SHOREVIEW - OTHER ASSETS - RESERVES | 2,939,916 | 2,635,717 | 2,635,717 |
| U VILLAGE - OTHER ASSETS - RESERVES | 743,119 | 991,149 | 991,149 |
| KEELER - OTHER ASSETS - RESERVES | 1,021,476 | 950,376 | 950,376 |
| SUNRISE - OTHER ASSETS - RESERVES | 1,901,563 | 2,003,039 | 2,003,039 |
| ESPLANADE - OTHER ASSETS - RESERVES | 913,444 | | |
| WALNUT RIDGE - OTHER ASSETS - RESERV | 4,957,576 | 3,449,196 | 3,449,196 |
| SHOREWOOD FINANCING FEES - NET | 647,355 | 627,687 | 627,687 |
| U VILLAGE FINANCING FEES - NET | 680,792 | 589,831 | 589,831 |
| KEELER FINANCING FEES - NET | 374,819 | 361,785 | 361,785 |
| SUNRISE - GOODWILL | 6,878,617 | 6,878,617 | 6,878,617 |
| SUNRISE FINANCE FEES - NET | 807,602 | 774,861 | 774,861 |
| ESPLANADE FINANCING FEES - NET | 828,698 | | |
| WALNUT RIDGE FINANCE FEES - NET | 477,398 | 464,451 | 464,451 |
| WEDUM DEVELOPMENT ADVANCES | 47,185 | | |
| BANFILL SR HOUSING - OTHER ASSETS | 73,568 | 128,033 | 128,033 |
| TOTAL | $ 23,719,960 | $ 20,324,218 | $ 20,324,218 |

## Statement 16 - Form 990-PF, Part II, Line 22 - Other Liabilities

| Description | Beginning of Year | End of Year |
|---|---|---|
| WEDUM LIABILITIES | $ 537,489 | $ 502,160 |
| SHOREWOOD DEPOSITS | 225,013 | 228,210 |
| U VILLAGE DEPOSITS | 47,956 | 46,149 |
| KEELER DEPOSITS | 33,865 | 33,200 |
| ESPLANADE DEPOSITS | 87,925 | |
| BANFILL DEPOSITS | 44,879 | 42,775 |
| WALNUST RIDGE DEPOSITS | 17,000 | 81,000 |
| TOTAL | $ 994,127 | $ 933,494 |

## Statement 17 - Form 990-PF, Part III, Line 3 - Other Increases

| Description | Amount |
|---|---|
| INCREASES IN UNREALIZED GAINS | $ 2,085,299 |
| INCREASES DUE TO ESPLANADE CONTRIBUTION | 2,375,548 |
| TOTAL | $ 4,460,847 |

# Federal Statements

## Statement 18 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

| Name and Address | Title | Average Hours | Compensation | Benefits | Expenses |
|---|---|---|---|---|---|
| MARY BETH WEDUM<br>16950 CREEK RIDGE TRAIL<br>MINNETONKA MN 55345 | CO-CHAIRMAN | 1.00 | 450 | 0 | 0 |
| FRANK STARKE<br>10824 SHOREWOOD LANE<br>BRANDON MN 56315 | SECRETARY | 1.00 | 450 | 0 | 0 |
| JOHN WOSEPKA<br>2712 LEHOMME DIEU HEIGHTS NE<br>ALEXANDRIA MN 56308 | BOARD MEMBER | 1.00 | 450 | 0 | 0 |
| DAYTON SOBY<br>3545 DUNBAR KNOLL<br>BROOKLYN PARK MN 55443 | BOARD MEMBER | 1.00 | 450 | 0 | 0 |
| GARY SLETTE<br>134 - 3RD AVENUE EAST<br>TWIN FALLS ID 83301 | BOARD MEMBER | 1.00 | 450 | 0 | 0 |
| KATHLEEN HANSEN<br>2615 UNIVERSITY AVENUE SE<br>MINNEAPOLIS MN 55414 | PRESIDENT | 40.00 | 100,545 | 0 | 0 |
| DANA WEDUM KENNELLY<br>4721 SPRING CIRCLE<br>MINNETONKA MN 55345 | BOARD MEMBER | 1.00 | 450 | 0 | 0 |
| DAWN DOWNS<br>22278 DIXIE RIVER ROAD<br>CALDWELL ID 83607 | BOARD MEMBER | 1.00 | 450 | 0 | 0 |
| JOSEPH A. RUSCHE<br>7800 METRO PARKWAY, SUITE 200<br>MINNEAPOLIS MN 55425 | BOARD MEMBER | 1.00 | 450 | 0 | 0 |

# Federal Statements

## Statement 18 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc. (continued)

| Name and Address | Title | Average Hours | Compensation | Benefits | Expenses |
|---|---|---|---|---|---|
| JAY PORTZ<br>2206 HERITAGE DRIVE<br>ST. CLOUD MN 55301 | PRESIDENT | 40.00 | 13,865 | 0 | 0 |
| DALE VESLEDAHL<br>14821 JACOBS LANE<br>MINNETONKA MN 55345 | CO-CHAIRMAN | 40.00 | 450 | 0 | 0 |

# Federal Statements

## Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

| Description |
|---|
| RESUME OF ACADEMIC QUALIFICATIONS OR STANDARD GRANT APPL |

## Form 990-PF, Part XV, Line 2c - Submission Deadlines

| Description |
|---|
| NONE |

## Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

| Description |
|---|
| PREFERENCE IS GIVEN TO DONEE LOCATED IN ALEXANDRIA,MN AREA |

# Federal Statements

## Statement 19 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

| Name / Address | Address / Relationship | Status | Purpose | Amount |
|---|---|---|---|---|
| CLIVE FESTIVAL, INC. | | | SPONSOR-WALNUT RIDGE, CULTURAL | 3,000 |
| ALEXANDRIA AREA UNCOMPEN | | | HEALTH-AAUCP PROGRAM GRANT | 10,000 |
| CROSSROADS MONTESSORI | | | SCIENCE/ENVIRONMENT-GARDEN GRANT | 5,000 |
| THEATRE L'HOMME DIEU | | | K-12 DAY CAMP GRANT | 15,000 |
| TLC TOYS | | | TOY MATERIAL GRANT | 15,421 |
| TLC TOYS | | | GOLF EVENT GRANT | 16,822 |
| ALEXANDRIA AREA YMCA | | | CAPITAL CONSTRUCTION GRANT | 10,000 |
| US BANK | | | ALLINA HOSPICE GALA | 2,000 |
| US BANK | | | GOLF EVENT DONATED DRAWING ITEMS | 3,410 |
| US BANK | | | ALLINA HOSPICE BENEFIT DINNER | 210 |
| ALZHEIMER'S ASSOCIATION | | | ROCHESTER ALZEHEIMER'S MEMORY WALK | 1,500 |
| ALZHEIMER'S ASSOCIATION | | | DES MOINES ALZEHEIMER'S MEMORY WALK | 2,500 |
| ALZHEIMER'S ASSOCIATION | | | ALZEHEIMER'S MEMORY WALK | 2,250 |
| AMERICAN CANCER SOCIETY | | | UV - RELAY FOR LIFE SCHOLARSHIP | 1,000 |
| AMERICAN CANCER SOCIETY | | | KEELER RELAY FOR LIFE SCHOLARSHIP | 1,000 |
| HONOR FLIGHT | | | SHOREWOOD CAMPUS MATCHING GRANT | 5,000 |
| RIDE FOR JOY THERAPEUTIC | | | PROGRAM GRANT | 10,000 |
| UNIVERISTY OF MN | | | UV AND KEELER RESIDENT SCHOLARSHIPS | 31,000 |

# Federal Statements

## Statement 19 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

| Name / Address | Address / Relationship | Status | Purpose | Amount |
|---|---|---|---|---|
| UNIVERSITY OF MN FDTN | | | MEMBERSHIP GRANT | 1,000 |
| ALEXANDRIA AND TEXAS SCH | | | SCHOLARSHIPS | 16,920 |
| ALLINA HOSPICE | | | HOSPICE HOUSE CONSTRUCTION | 500,000 |
| MEMORY CONNECTION | | | BENEFIT CONCERT | 313 |
| ESPLANADE GARDENS | | | SR LIVING CONTRIBUTION | 3,112,637 |
| WESTERN IOWA HONOR FLIGHT | | | MATCHING GRANT | 5,000 |
| COMM HEALTH OF WRIGHT CTY | | | DESIGNATED FUNDS | 500 |
| PIONEER FOUNDATION | | | CAPITAL CAMPAIGN CONTRIBUTION | 5,000 |
| BROOTEN FOUNDATION | | | BROOTEN FOUNDATION CONTRIBUTION | 3,000 |
| CHILDREN'S HOSPITAL | | | COURTNEY ADKINS TRIBUTE FUND | 2,000 |
| KENSINGTON AREA HERITAGE | | | KENSINGTON MUSEUM/HERITAGE CTR GRANT | 5,000 |
| SECOND HARVEST HEARTLAND | | | NAPS GRANT | 5,000 |
| TOTAL | | | | 3,791,483 |

# Federal Statements

## Statement 20 - Form 990-PF, Part XVI-A, Line 11 - Other Revenue

| Description | Business Code | Unrelated Amount | Exclusion Code | Exclusion Amount | Related Income |
|---|---|---|---|---|---|
| BANFILL SR HOUSING MISC. RE | | $ | 16 | $ 16,818 | $ |
| SHOREWOOD CAMPUS MISC. REV. | | | 16 | 500,281 | |
| U VILLAGE MISC. REV. | | | 16 | 77,788 | |
| KEELER MISC. REV. | | | 16 | 28,134 | |
| SUNRISE MISC. REV. | | | 16 | 2,165,954 | |
| WALNUT RIDGE MISC. REV. | | | 16 | 428,369 | |
| MISCELLANEOUS INCOME | | | 16 | 1,396 | |
| FEE INCOME | | | 16 | 11,533 | |
| PRIORITY RETURN | | | 16 | 133,838 | |
| TOTAL | | $ 0 | | $ 3,364,111 | $ 0 |

065002

41-6025661 FORM 990-PF ESTIMATES

J.A. WEDUM FOUNDATION

Form **990-W** (WORKSHEET)

Department of the Treasury Internal Revenue Service

# Estimated Tax on Unrelated Business Taxable Income for Tax-Exempt Organizations

**(and on Investment Income for Private Foundations)**

**(Keep for your records. Do not send to the Internal Revenue Service.)**

OMB No 1545-0976

**2010**

| | | | |
|---|---|---|---|
| 1 | Unrelated business taxable income expected in the tax year | 1 | |
| 2 | **Tax on the amount on line 1.** See instructions for tax computation | 2 | |
| 3 | Alternative minimum tax (see instructions) | 3 | |
| 4 | Total. Add lines 2 and 3 | 4 | |
| 5 | Estimated tax credits (see instructions) | 5 | |
| 6 | Balance Subtract line 5 from line 4 | 6 | |
| 7 | Other taxes (see instructions) | 7 | |
| 8 | Total. Add lines 6 and 7 | 8 | |
| 9 | Credit for federal tax paid on fuels (see instructions) | 9 | |
| 10a | Subtract line 9 from line 8. **Note.** If less than $500, the organization is not required to make estimated tax payments Private foundations, see instructions — 10a: 2,049 | | |
| b | Enter the tax shown on the 2009 return (see instructions). **Caution.** If zero or the tax year was for less than 12 months, skip this line and enter the amount from line 10a on line 10c — 10b: 2,049 | | |
| c | **2010 Estimated Tax.** Enter the smaller of line 10a or line 10b. If the organization is required to skip line 10b, enter the amount from line 10a on line 10c | 10c | 2,049 |

| | | | (a) | (b) | (c) | (d) |
|---|---|---|---|---|---|---|
| 11 | **Installment due dates** (see instructions) | 11 | 05/17/10 | 06/15/10 | 09/15/10 | 12/15/10 |
| 12 | **Required installments.** Enter 25% of line 10c in columns **(a)** through **(d)** unless the organization uses the annualized income installment method, the adjusted seasonal installment method, or is a "large organization" (see instructions) | 12 | 1,424 | 1,424 | 1,424 | 1,424 |
| 13 | **2009 Overpayment** (see instructions) | 13 | 904 | 904 | 904 | 904 |
| 14 | **Payment due.** (Subtract line 13 from line 12.) | 14 | | | | |

**For Paperwork Reduction Act Notice, see the instructions on page 8.**



DAA

# Federal Statements

## Taxable Interest on Investments

| Description | Amount | Unrelated Business Code | Exclusion Code | Postal Code |
|---|---|---|---|---|
| WEDUM INTEREST | $ 86,087 | | 14 | |
| BANFILL SR HOUSING | 208 | | 14 | |
| SHOREWOOD - INTEREST | 3,033 | | 14 | |
| U VILLAGE - INTEREST | 2,240 | | 14 | |
| KEELER - INTEREST | 2,780 | | 14 | |
| SUNRISE - INTEREST | 72,038 | | 14 | |
| WALNUT RIDGE - INTEREST | 88 | | 14 | |
| TOTAL | $ 166,474 | | | |

## Taxable Dividends from Securities

| Description | Amount | Unrelated Business Code | Exclusion Code | Postal Code |
|---|---|---|---|---|
| INVESTMENT INCOME | $ 111,936 | | 14 | |
| TOTAL | $ 111,936 | | | |