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

2010

For calendar year 2010, or tax year beginning , 2010, and ending , 20

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

Name of foundation: SUNDANCE FAMILY FOUNDATION

A Employer identification number: 20-0685298

Number and street (or P O box number if mail is not delivered to street address): 318 WEST 48TH STREET — Room/suite

B Telephone number (see page 10 of the instructions): (612) 825-1050

City or town, state, and ZIP code: MINNEAPOLIS, MN 55419

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 ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 3,285,001.

J Accounting method ☐ Cash [X] Accrual ☐ Other (specify) ____ *(Part I, column (d) must be on cash basis.)*

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

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).)*

	Line	Description	(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 (attach schedule)	65,000.			
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	76,115.	76,115.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	91,747.			
	b	Gross sales price for all assets on line 6a 1,588,550.				
	7	Capital gain net income (from Part IV, line 2)		91,747.		
	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) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	232,862.	167,862.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	8,100.			8,100.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) ATCH 1	325.	0.	0.	325.
	b	Accounting fees (attach schedule) ATCH 2	2,968.	382.	0.	2,586.
	c	Other professional fees (attach schedule) *	30,210.	22,392.		7,818.
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) **	1,051.			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	147.			147.
	22	Printing and publications	206.			206.
	23	Other expenses (attach schedule) ATCH 5	3,451.			3,451.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	46,458.	22,774.	0.	22,633.
	25	Contributions, gifts, grants paid	1,158.			1,158.
	26	**Total expenses and disbursements.** Add lines 24 and 25	47,616.	22,774.	0.	23,791.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	185,246.			
	b	**Net investment income** (if negative, enter -0-)		145,088.		
	c	**Adjusted net income** (if negative, enter -0-)				

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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		2,791.	2,791.
2	Savings and temporary cash investments	-51,984.	5,146.	5,146.
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 (attach schedule) (see page 15 of the instructions)	64,517.	49,445.	ATCH 6 49,445.
7	Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10 a	Investments - U S and state government obligations (attach schedule)			
b	Investments - corporate stock (attach schedule)			
c	Investments - corporate bonds (attach schedule)			
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule) ATCH 7	2,924,649.	3,227,619.	3,227,619.
14	Land, buildings, and equipment basis ▶ 5,859.			
	Less accumulated depreciation (attach schedule) ▶ 5,859.			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	2,937,182.	3,285,001.	3,285,001.
Liabilities				
17	Accounts payable and accrued expenses	296.		
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)	296.	0.	
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	2,936,886.	3,285,001.	
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)	2,936,886.	3,285,001.	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	2,937,182.	3,285,001.	

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	2,936,886.
2	Enter amount from Part I, line 27a	2	185,246.
3	Other increases not included in line 2 (itemize) ▶ ATTACHMENT 8	3	162,869.
4	Add lines 1, 2, and 3	4	3,285,001.
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	3,285,001.

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	SEE PART IV SCHEDULE			
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 91,747.

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))
2009	203,722.	2,697,691.	0.075517
2008	321,269.	3,331,361.	0.096438
2007	143,378.	3,671,626.	0.039050
2006	200,231.	3,336,035.	0.060021
2005	251,632.	2,910,401.	0.086460

2	Total of line 1, column (d)	2	0.357486
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	0.071497
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	2,989,102.
5	Multiply line 4 by line 3	5	213,712.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,451.
7	Add lines 5 and 6	7	215,163.
8	Enter qualifying distributions from Part XII, line 4	8	23,791.

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 ruling 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	2,902.
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	
3	Add lines 1 and 2	3	2,902.
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	2,902.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 500.		
b	Exempt foreign organizations-tax withheld at source — 6b: 0.		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 2,016.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	2,516.
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	386.
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 2011 estimated tax** ▶ **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?	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 2010 or the taxable year beginning in 2010 (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)	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?	13	X	

Website address ▶ WWW.SUNDANCEFAMILYFOUNDATION.ORG

14 The books are in care of ▶ MARY KAREN LYNN-KLIMENKO Telephone no ▶ 612-825-1050

Located at ▶ 318 WEST 48TH STREET MINNEAPOLIS, MN ZIP + 4 ▶ 55419

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

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1. If "Yes," enter the name of the foreign country ▶			

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? ☐ 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 22 of the instructions)?	1b		X
	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 2010?	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ 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 page 22 of the instructions)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 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 2010)*	3b		X
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 2010?	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 [X] 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 [X] No
(3) Provide a grant to an individual for travel, study, or other similar purposes? . . . . . [ ] Yes [X] 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 [X] 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 [X] 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)? **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? . . . . . [ ] 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 [X] No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . . **6b** No: 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 [X] No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **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
ATTACHMENT 9		8,100.	0.	0.

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
NONE				

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

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
NONE		
Total number of others receiving over $50,000 for professional services ▶		NONE

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (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 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
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	2,966,785.
b	Average of monthly cash balances	1b	10,855.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	56,981.
d	**Total** (add lines 1a, b, and c)	1d	3,034,621.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	3,034,621.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	45,519.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,989,102.
6	**Minimum investment return.** Enter 5% of line 5	6	149,455.

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	149,455.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	2,902.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	2,902.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	146,553.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	146,553.
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	146,553.

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	23,791.
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	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	23,791.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	23,791.

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

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

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1	Distributable amount for 2010 from Part XI, line 7				146,553.
2	Undistributed income, if any, as of the end of 2010				
a	Enter amount for 2009 only				
b	Total for prior years 20 08 ,20 07 ,20 06				
3	Excess distributions carryover, if any, to 2010				
a	From 2005 107,973.				
b	From 2006 38,815.				
c	From 2007				
d	From 2008 155,956.				
e	From 2009 69,337.				
f	Total of lines 3a through e	372,081.			
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 23,791.				
a	Applied to 2009, 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 2010 distributable amount				23,791.
e	Remaining amount distributed out of corpus	0.			
5	Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a))*	122,762.			122,762.
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	249,319.			
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 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f	Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				
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 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	249,319.			
10	Analysis of line 9				
a	Excess from 2006 24,026.				
b	Excess from 2007				
c	Excess from 2008 155,956.				
d	Excess from 2009 69,337.				
e	Excess from 2010				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, 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	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(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))

ATTACHMENT 10

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

NONE

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

Check here ▶ [ ] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc. (see 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.

ATTACHMENT 11

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

SEE ATTACHMENT 14

c Any submission deadlines

SEE ATTACHMENT 14

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

SEE ATTACHMENT 15

Part XV Supplementary Information (continued)

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

Recipient 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*				
ATTACHMENT 12				
Total . . . . . . ▶ 3a				1,158.
b *Approved for future payment*				
Total . . . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	76,115.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	91,747.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				167,862.	

13 **Total** Add line 12, columns (b), (d), and (e) . . . . . 13 167,862.

(See worksheet in line 13 instructions on page 29 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)

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		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

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 | Date 6-9-11 | Title Treasurer

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Michael J. Shidell	Michael J Shidell CPA	5/20/11		P00162484

Firm's name ▶ CORNELL KAHLER SHIDELL & MAIR, PLLP — Firm's EIN ▶ 41-0941592

Firm's address ▶ 3570 LEXINGTON AVENUE N. #300, ST PAUL, MN 55126 — Phone no 651-482-1698

Schedule B (Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2010

Name of the organization
SUNDANCE FAMILY FOUNDATION

Employer identification number
20-0685298

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

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

General Rule

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

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not aggregate to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year . . . . ▶ $ ____________

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

Name of organization SUNDANCE FAMILY FOUNDATION

Employer identification number 20-0685298

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	NANCY JACOBS AND MARK SANDERCOTT 318 WEST 48TH STREET MINNEAPOLIS, MN 55419	$ 65,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

SCHEDULE D (Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2010

Name of estate or trust: SUNDANCE FAMILY FOUNDATION

Employer identification number: 20-0685298

Note: *Form 5227 filers need to complete only Parts I and II*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	91,747.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet	4	( )
5 **Net short-term gain or (loss).** Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶	5	91,747.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	( )
12 **Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	

Part III Summary of Parts I and II

Caution: *Read the instructions* **before** *completing this part.*

			(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			91,747.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			91,747.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and* **do not** *complete Part IV If line 15, column (3), is a net loss, complete Part IV and the* **Capital Loss Carryover Worksheet,** *as necessary*

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of:
a The loss on line 15, column (3) **or b** $3,000 . . . 16 ( )

Note: *If the loss on line 15, column (3), is more than $3,000,* **or** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* **Capital Loss Carryover Worksheet** *on page 7 of the instructions to figure your capital loss carryover*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero

Caution: *Skip this part and complete the worksheet on page 8 of the instructions if:*

- *Either line 14b, col (2) or line 14c, col. (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			17	
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18			
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19			
20	Add lines 18 and 19	20			
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶	21			
22	Subtract line 21 from line 20 If zero or less, enter -0-			22	
23	Subtract line 22 from line 17 If zero or less, enter -0-			23	
24	Enter the **smaller** of the amount on line 17 or $2,300			24	
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26, go to line 27 and check the "No" box ☐ **No.** Enter the amount from line 23			25	
26	Subtract line 25 from line 24			26	
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22			27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)			28	
29	Subtract line 28 from line 27			29	
30	Multiply line 29 by 15% (15)				30
31	Figure the tax on the amount on line 23 Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)				31
32	Add lines 30 and 31				32
33	Figure the tax on the amount on line 17. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)				33
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)				34

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2010

Name of estate or trust: SUNDANCE FAMILY FOUNDATION

Employer identification number: 20-0685298

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a CHARLES SCHWAB CAP GAIN DIVIDENDS			11,251.		11,251.
GOLDMAN SACHS REALIZED GAINS			1,577,299.	1,496,803.	80,496.

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . 91,747.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
DORSEY AND WHITNEY, LLP	325.			325.
TOTALS	325.	0.	0.	325.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREP - CKSM	1,900.	200.		1,700.
BOOKKEEPING SERVICES-GREEN SHADE CONSULTING, INC	1,068.	182.		886.
TOTALS	2,968.	382.	0.	2,586.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	22,392.	22,392.	
GRANT MANAGEMENT	1,644.		1,644.
MANAGING CONSULTANT	6,174.		6,174.
TOTALS	30,210.	22,392.	7,818.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
EXCISE TAXES - 2009	551.
EXCISE TAXES - 2010 ESTIMATES	500.
TOTALS	1,051.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
INSURANCE	520.	520.
MN STATE FILING FEE	25.	25.
SUPPLIES & POSTAGE	145.	145.
MAILBOX RENTAL	300.	300.
MEMBERSHIPS	745.	745.
BANK CHARGES	30.	30.
ADMIN MATERIALS & EQUIP FEE	1,294.	1,294.
WEB DESIGN	392.	392.
TOTALS	3,451.	3,451.

FORM 990PF, PART II - RECEIVABLES DUE FROM OFFICERS, ETC.

BORROWER: SUNDANCE PAY IT FORWARD FOUNDATION
ORIGINAL AMOUNT: 64,517.
INTEREST RATE: 0.000000
DATE OF NOTE: 12/22/2009
REPAYMENT TERMS: DUE ON DEMAND
SECURITY PROVIDED: NONE
PURPOSE OF LOAN: TO REPAY ADVANCE MADE AND EXPENSES PAID

BEGINNING BALANCE DUE	64,517.
ENDING BALANCE DUE	49,445.
ENDING FAIR MARKET VALUE	49,445.
TOTAL BEGINNING RECEIVABLES DUE FROM OFFICERS, ETC.	64,517.
TOTAL ENDING BOOK - RECEIVABLES DUE FROM OFFICERS, ETC.	49,445.
TOTAL ENDING FMV - RECEIVABLES DUE FROM OFFICERS, ETC.	49,445.

ATTACHMENT 7

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHMENT 13	3,227,619.	3,227,619.
TOTALS	3,227,619.	3,227,619.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
UNREALIZED GAIN ON INVSTMENT HOLDINGS		162,869.
	TOTAL	162,869.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 9

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
NANCY JACOBS 318 WEST 48TH STREET MINNEAPOLIS, MN 55419	PRESIDENT 4.00	0.	0.	0.
MARK SANDERCOTT 318 WEST 48TH STREET MINNEAPOLIS, MN 55419	VICE PRESIDENT 2.00	0.	0.	0.
YVONNE BARRETT 318 WEST 48TH STREET MINNEAPOLIS, MN 55419	TRUSTEE 1.00	1,350.	0.	0.
H. YVONNE CHEEK 318 WEST 48TH STREET MINNEAPOLIS, MN 55419	TRUSTEE 1.00	1,350.	0.	0.
ROBERT SCARLETT 318 WEST 48TH STREET MINNEAPOLIS, MN 55419	TREASURER 1.00	1,350.	0.	0.
JOHN SAVEREIDE 318 WEST 48TH STREET MINNEAPOLIS, MN 55419	TRUSTEE 1.00	1,350.	0.	0.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 9 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
SEGUNDO M. VELASQUEZ 318 WEST 48TH STREET MINNEAPOLIS, MN 55419	TRUSTEE 1.00	1,350.	0.	0.
MARK HAMEL 318 WEST 48TH STREET MINNEAPOLIS, MN 55419	TRUSTEE 1.00	1,350.	0.	0.
	GRAND TOTALS	8,100.	0.	0.

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

NANCY JACOBS
MARK SANDERCOTT

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

MARY KAREN LYNN-KLIMENKO
318 WEST 48TH STREET
MINNEAPOLIS, MN 55419
612-825-1050

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
MINNESOTA COUNCIL ON FOUNDATIONS 100 PORTLAND AVE S SUITE 225 MINNEAPOLIS, MN 55401	NONE PUBLIC	GENERAL OPERATING	950
CALVERT FOUNDATION 7315 WISCONSIN AVENUE BETHESDA, MD 20814	NONE PUBLIC	GENERAL OPERATIONS	208.
		TOTAL CONTRIBUTIONS PAID	1,158.

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		CHARLES SCHWAB CAP GAIN DIVIDENDS PROPERTY TYPE: SECURITIES				P		
11,251.							11,251.	
		GOLDMAN SACHS REALIZED GAINS PROPERTY TYPE: SECURITIES				P		
1,577,299.		1,496,803.					80,496.	
TOTAL GAIN(LOSS)							91,747.	

charles SCHWAB
INSTITUTIONAL

Sundance Family Foundation
20-0685298 12/31/10

Custodial and brokerage services provided by Charles Schwab & Co , Inc Member SIPC

Schwab One® Account
Account Number: 2067-7767

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ALLODIUM
INVESTMENT CONSULTANTS

Account Of

31 12 CCCA2109 004012 SML 55419541800 1182851 5 6
SUNDANCE FAMILY FOUNDATION
318 WEST 48TH STREET
MINNEAPOLIS MN 55419-5418

004012

Your Independent* Investment Advisor

ALLODIUM INVESTMENT CONSULTANT
500 WASHINGTON AVE S STE 2015
MINNEAPOLIS MN 55415-1149

(612)230-3700

Account Value Summary

Cash & Sweep Money Market Funds	$ 5 146 27
Total Investments Long	$ 3 227 618 81
Total Investments Short	$ 0 00
Total Account Value	**$ 3,232,765.08**

Change in Account Value

Starting Account Value	$ 3 082,321 70
Transactions & Income	$ 50 715 31
Income Reinvested	$ (50,715 31)
Change in Value of Investments	$ 150 443 38
Ending Account Value	**$ 3,232,765.08**

Rate Summary

Sch Adv Csh Rsv Pr[1]	0 01%

Income Summary

Description	*This Period*	*Year to Date*
Federally Taxable		
Money Funds Dividends		0 90
Cash Dividends	42,653 41	66,800 05
Total Capital Gains	8,061 90	11,251 20
Total Income	**50,715.31**	**78,052.15**

Investment Detail

Description	*Symbol*	*Quantity*	*Price*	*Market Value*
Cash and Money Market Funds (Sweep)				
SCH ADV CASH RESRV PREM	SWZXX	5,146 2700	1 0000	5,146 27
Investments				
PIMCO TOTAL RETURN FUND INSTL CL	PTTRX	33,994 3340	10 8500	368 838 52
VANGUARD SHORT TERM TRSY FUND INVESTOR SHARE	VFISX	32 993 5010	10 6800	352 370 59

Please see "Endnotes For Your Account" section for an explanation of the endnote codes and symbols on this statement

Schwab Institutional is a division of Charles Schwab & Co , Inc , ("Schwab"), and provides back office and other services to investment advisors and retirement plan providers This statement is furnished solely for your account at Schwab *Except as noted in this statement s Terms and Conditions investment advisors or retirement plan providers whose names appear in this statement are not affiliated with Schwab Please see Terms and Conditions

Attachment 13
pg 1 of 2

Sundance Family Foundatic
20-0685298 12/31/10

SCHWAB
INSTITUTIONAL

Custodial and brokerage services provided by Charles Schwab & Co , Inc Member SIPC

Schwab One® Account
Account Number: 2067-7767

Statement Period: December 1, 2010 to December 31, 2010

Investment Detail (continued)

Description	Symbol	Quantity	Price	Market Value
Investments (continued)				
AMANA GROWTH FUND ♀	AMAGX	2,953 4520	24 7200	73,009 33
AMANA INCOME FUND ♀	AMANX	3,396 0910	31 7800	107,927 77
DIAMOND HILL LONG SHORT ♀ FUND CL I	DHLSX	7,052 9130	16 4200	115,808 83
DODGE & COX INTL STOCK ♀ FUND	DODFX	5,460.5790	35 7100	194,997 28
HARBOR INTERNATIONAL ♀ FUND INST CL	HAINX	3,252 6730	60 5500	196,949 35
HARDING LOEVNER INSTL ♀ EMERGING MARKETS	HLMEX	10,029 5730	17 2900	173 411 32
HATTERAS ALPHA HEDGED ♀ STRATEGIES FD	ALPHX	17,154 5330	10 4400	179.093 32
LEUTHOLD ASSET ALLOC ♀ INST CL	LAAIX	11,678 2560	10 5300	122,972 04
PARNASSUS EQUITY ♀ INCOME FUND INST	PRILX	4,070.6030	26 3600	107,301 10
PARNASSUS SMALL CAP FUND ♀	PARSX	10,612.1010	23 9500	254,159 82
PIMCO ALL ASSET INSTL CL ♀	PAAIX	16,047 2470	12 0500	193,369 33
ROYCE MICRO CAP SERVICE ♀	RMCFX	14,555 3600	17 4300	253,699 92
SSGA EMERGING MARKETS FD ♀	SSEMX	7,722 6640	22 5700	174 300 53
TEMPLETON INSTL FOREIGN ♀ SM COMP INST	TFSCX	11,320 9920	17 6800	200.155 14
ISHARES MSCI KLD SEL SOC ♀ INDEX FUND	KLD	2,900 0732	54 9140	159,254 62

Total Account Value	**3,232,765.08**

Transaction Detail

Settle Date	Trade Date	Transaction	Description	Quantity	Price	Total
Cash & Money Market Fund(s) Activity						
12/08	12/08	LT Cap Gain Rein	PIMCO TOTAL RETURN FUND INSTL CL PTTRX			5.460.78
12/08	12/08	Sttm Cap Gn Rein	PIMCO TOTAL RETURN FUND INSTL CL PTTRX			11,942 71
12/09	12/09	Div For Reinvest	ROYCE MICRO CAP SERVICE RMCFX			3,379 23
12/16	12/16	Div For Reinvest	HARDING LOEVNER INSTL EMERGING MARKETS HLMEX			430 90
12/17	12/17	Div For Reinvest	HARBOR INTERNATIONAL FUND INST CL HAINX			2.794 08
12/20	12/16	Div Adjustment	HARDING LOEVNER INSTL EMERGING MARKETS HLMEX			(430.90)

Please see "Endnotes For Your Account" section for an explanation of the endnote codes and symbols on this statement

Attachment 13
Pg 2 of 2

SUNDANCE FAMILY FOUNDATION

ABOUT US | GRANT GUIDELINES | GRANT REQUESTS | GRANT LISTS | GRANTEE HIGHLIGHTS | CON US

GRANT REQUESTS

- Application Procedures
- Frequently Asked Questions

FORMS

- Application Cover Sheet (MS Word)
- Application Cover Sheet (PDF)
- Final Report Form (MS Word)
- Final Report Form (PDF)

Application Procedures

Applications should include these three pieces:

- The Proposal Narrative
- Financial and Organization Information
- The Application Cover Sheet

Proposal Format

Please submit your application materials unbound, in a single-sided format Foundation requires only one copy of each application.

Please include all requirements that are outlined on this page and please r as part of the application process, the Foundation is unable to review any r that are additional to those outlined on this page and listed on the forms T Foundation is not able to return any submitted videos, CDs or other promo materials.

Proposal Deadline

If you wish to apply for a grant in the coming year from Sundance Family Foundation, we must receive your application materials, postmarked no lat July 13, 2011. The Board of Trustees of the Sundance Family Foundation review proposals throughout the summer and early fall. Decisions will be announced by the end of October.

Where to Send Proposals

Mail complete proposals to: Sundance Family Foundation
P.O. Box 129
3109 W. 50th Street
Minneapolis, Minnesota 55410

Proposal Narrative

The proposal narrative should be limited to five pages and should contain t following:

1. Organization's Purpose – A brief, two-sentence summary of organizati history including the date your organization was established, its missic and normal activities.

2. Project Proposed – A brief, two-sentence summary of your proposed p
3. Needs – Describe the opportunity, challenges, issues or needs, and th community that your proposal addresses.
4. Research – Describe how that focus was determined and who was inv that decision-making process.
5. Plan – For the proposed activities, please describe:
   a. Overall goal(s) regarding the situation described above;
   b. Objectives or ways in which you will meet the goal(s);
   c Specific activities for which you are seeking funding;
   d. Who will carry out those activities;
   e. Time frame in which this will take place;
   f. How the proposed activities will benefit the community in which th occur, being as clear as you can about the impact you expect to h
   g. Long-term strategies (if applicable) for sustaining this effort.
6. Fit Within Guidelines – Describe how this project fits the guidelines of Sundance Family Foundation.
7. Results – Please describe your criteria for success. What do you want happen as a result of your activities?
8. Evaluation – How will you measure these changes and who will be inv evaluating this work (staff, board, constituents, community, consultant: will you do with your evaluation results?

Financial and Organization Information

The following financial information should be sent with your proposal:

• **Financial Statement** – Your most recently completed financial statement Audited if available, or if not available, a copy of your most recent complete 990 tax return

• **Organization Budget** – For current year, including income and expense:

• **Project Budget** – Including income and expenses

• **Additional Funders** – List names of corporations and foundations from v you are requesting funds for this project, with dollar amounts, indicating wh sources are committed or pending

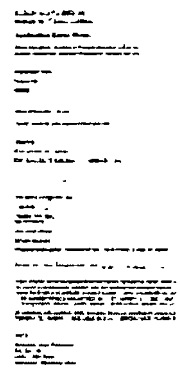
• **Board Members** – List names and their affiliations

• **Key Staff** – Brief description of key staff for the project, including their qualifications relevant to the specific request.

• **IRS Determination Letter** – Your organization's IRS determination letter indicating tax-exempt 501(c)(3) status

12/31/10 990 PF Lines 2b + 2c Attachment 14

Application Form



A complete Application should be the first page of your grant request packet. You can download a Microsoft Word or PDF version here.

Download Application: MS Word or PDF

Evaluation Report by Grantees

The Sundance Family Foundation and the Sundance Pay It Forward Foundation ask that all of their grantees fill out a simple form at the end of their grant period to report on their proposed project or program activities. The Foundations als that the grantees provide them with a detailed financial accounting of the a revenue and expenses for the project funded and specifically the use of Foundation funds within that project.

Download Evaluation Form: MS Word or PDF

12/31/10 990 PF Part XV Line 2d Attachment 15

SUNDANCE FAMILY FOUNDATION

ABOUT US | GRANT GUIDELINES | GRANT REQUESTS | GRANT LISTS | GRANTEE HIGHLIGHTS | CON US

- International Program
- Human Services and Supportive Housing Guidelines
- Youth Social Entrepreneurship Guidelines

IN 2011, THE SUNDANCE FAMILY FOUNDATION WILL NOT BE ACCEPTING PROPOSALS IN THE FOLLOWING GRANTING ARI

- **HUMAN SERVICES**
- **SUPPORTIVE HOUSING**
- **INTERNATIONAL**

THE FOUNDATION <u>WILL BE ACCEPTING</u> PROPOSALS IN THE SOCIAL ENTREPRENEURSHIP AREA.

PLEASE CHECK BACK IN MARCH OF 2012 FOR UPDATES.

SUNDANCE FAMILY FOUNDATION

ABOUT US | GRANT GUIDELINES | GRANT REQUESTS | GRANT LISTS | GRANTEE HIGHLIGHTS | CONTACT US

- Human Services and Supportive Housing Program
- International Program
- Youth Social Entrepreneurship Program

Youth Social Entrepreneurship Guidelines

Mission: The Sundance Family Foundation supports and strengthens family stability worldwide.

In support of our mission, the Sundance Family Foundation is interested in supporting local organizations that help youth through social entrepreneurial programs and entrepreneurial training programs. This funding initiative will make between one and three grants in this area this year. The grants are likely to fall in the $5,000 to $25,000 range

The Sundance Family Foundation will fund youth entrepreneurship training programs and social entrepreneurship programs that incorporate a social value mission with practical methods for entrepreneurial innovation, skill development, accountability, and sustainable funding. The goal of the Foundation in these areas is to support mentorship and leadership to succeed academically, economically, and personally

Funding Parameters

The Foundation invites proposals that fit within either (or both) of the following program options

Option 1: Social Entrepreneurship Program

We invite grant proposals from 501(c)(3) organizations for programs that:

- Grow from a social value mission
- Implement and teach entrepreneurial principles and practices
- Establish groundwork for long-term sustainability
- Involve youth actively in planning and leadership roles
- Focus beyond basic needs to build intellectual, social, economic and emotional strengths
- Engage at risk youth who are in transition between the ages of 12 and 25

Option 2: Youth Enterprise Program

We invite grant proposals from 501(c)(3) organizations for programs that:

- Provide entrepreneurship training
- Teach the skills of financial literacy, personal money management, business practices and job seeking skills
- Support and guide students through the steps of business planning and forming their own enterprise

12/31/10 990-PF Part XV Line 3d Attachment 15

- Support the initial stages of new student-run enterprises
- Focus beyond basic needs to build intellectual, social, economic and emotional strengths
- Engage at risk youth who are in transition between the ages of 12 and 25

Geographic Parameters

Sundance Family Foundation will focus their giving to organizations whose programming benefits the residents of the following Minnesota and Wisconsin counties Hennepin, Ramsey, Washington, Chisago, Polk and St Croix.

Proposals must be presented by 501(c)(3) organizations that have been in existence for three years at the time of application to the Foundation

Program Priorities:

Priority will likely be placed on programs that –

- Contain elements of Social Entrepreneurship (click here)
- Address the needs of youth in transition
- Provide opportunity and encouragement for active family participation with the youth in the program

Form **8868**
(Rev January 2011)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing *(e-file)*. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions) For more details on the electronic filing of this form, visit *www.irs gov/efile* and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Type or print	Name of exempt organization SUNDANCE FAMILY FOUNDATION	**Employer identification number** 20-0685298
File by the due date for filing your return See instructions	Number, street, and room or suite no. If a P O box, see instructions. 318 WEST 48TH STREET	
	City, town or post office, state, and ZIP code For a foreign address, see instructions MINNEAPOLIS, MN 55419	

Enter the Return code for the return that this application is for (file a separate application for each return) [0 4]

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ MARY KAREN LYNN-KLIMENKO

Telephone No. ▶ 612 825-1050 FAX No ▶

- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 20 11, to file the exempt organization return for the organization named above. The extension is for the organization's return for.
▶ [X] calendar year 20 10 or
▶ [ ] tax year beginning ______, 20 __, and ending ______, 20 __.

2 If the tax year entered in line 1 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions.	**3a**	$ 2,650.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit.	**3b**	$ 500.
c	**Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	**3c**	$ 2,150.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.