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Form **990-PF**

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

OMB No 1545-0052

**2010**

Department of the Treasury  
Internal Revenue Service

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

For calendar year 2010, 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

Name of foundation  
**THE RICK & JO BERQUIST FOUNDATION**

Number and street (or P O box number if mail is not delivered to street address) Room/suite  
**8441 EGRET LAKES LANE**

City or town, state, and ZIP code  
**WEST PALM BEACH FL 33412**

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) ▶ \$ **147,001** (Part I, column (d) must be on cash basis )

J Accounting method  Cash  Accrual  
 Other (specify)

A Employer identification number  
**20-8621519**

B Telephone number (see page 10 of the instructions)  
**561-627-9493**

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 ▶

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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	2,154	2,154	2,154	
4	Dividends and interest from securities	2,039	2,039	2,039	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10 <b>SEE STMT</b>	-5,278			
b	Gross sales price for all assets on line 6a <b>114,071</b>				
7	Capital gain net income (from Part IV, line 2)		1,061		
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)				
12	<b>Total.</b> Add lines 1 through 11	-1,085	5,254	4,193	
13	Compensation of officers, directors, trustees, etc	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) <b>SEE STMT</b>	750	750	750	
c	Other professional fees (attach schedule) <b>STMT</b>	1,289	1,289	1,289	
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions) <b>STMT</b>	30	30	30	
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (all sch) <b>SEE STMT</b>	19	19	19	
24	<b>Total operating and administrative expenses.</b> Add lines 13 through 23	2,088	2,088	2,088	0
25	Contributions, gifts, grants paid	50,000			50,000
26	<b>Total expenses and disbursements.</b> Add lines 24 and 25	52,088	2,088	2,088	50,000
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-53,173			
b	Net investment income (if negative, enter -0-)		3,166		
c	<b>Adjusted net income</b> (if negative, enter -0-)			2,105	

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

Form **990-PF** (2010)

DAA

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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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash—non-interest-bearing				
	2	Savings and temporary cash investments		5,398	6,745	
	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)				
	7	Other notes and loans receivable (att. schedule) ▶ Less allowance for doubtful accounts ▶	0			
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U.S. and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule) <b>SEE STMT 6</b>		190,466	135,946	147,001
	c	Investments—corporate bonds (attach schedule)				
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch.) ▶				
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)				
	14	Land buildings, and equipment basis ▶ Less accumulated depreciation (attach sch.) ▶				
15	Other assets (describe ▶ )					
16	<b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)		195,864	142,691	147,001	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶ )				
	23	<b>Total liabilities</b> (add lines 17 through 22)		0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted		195,864	142,691	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> 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	<b>Total net assets or fund balances</b> (see page 17 of the instructions)		195,864	142,691		
31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions)		195,864	142,691		

**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	195,864
2	Enter amount from Part I, line 27a	2	-53,173
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	142,691
5	Decreases not included in line 2 (itemize) ▶	5	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5)—Part II, column (b), line 30	6	142,691

**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.)
<b>1a CAPITAL GAIN DISTRIBUTION</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b> 1,061			1,061	
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
<b>a</b>			1,061	
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b> 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 ]		<b>2</b>	1,061
<b>3</b> 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	[ ]		<b>3</b>	

**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	29,970		
2008	35,000		
2007			
2006			
2005			

  

<b>2</b> Total of line 1, column (d)	<b>2</b>	
<b>3</b> 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	<b>3</b>	
<b>4</b> Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	<b>4</b>	0
<b>5</b> Multiply line 4 by line 3	<b>5</b>	
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	32
<b>7</b> Add lines 5 and 6	<b>7</b>	32
<b>8</b> Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18	<b>8</b>	50,000

**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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	32
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	32
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	32
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	
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	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter amount owed	9	32
10	<b>Overpayment.</b> 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 <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		<input checked="" type="checkbox"/>
1b		<input checked="" type="checkbox"/>
1c		<input checked="" type="checkbox"/>
2		<input checked="" type="checkbox"/>
3		<input checked="" type="checkbox"/>
4a		<input checked="" type="checkbox"/>
4b		<input checked="" type="checkbox"/>
5		<input checked="" type="checkbox"/>
6	<input checked="" type="checkbox"/>	
7	<input checked="" type="checkbox"/>	
8a		
8b	<input checked="" type="checkbox"/>	
9		<input checked="" type="checkbox"/>
10	<input checked="" type="checkbox"/>	

N/A

STMT 7

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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? Website address ▶ N/A	13	X	
14	The books are in care of ▶ <b>STEPHEN J. ALBERS, TRUST OFFICER</b> <b>2009 HALL AVENUE</b> Located at ▶ <b>MARINETTE</b> WI ZIP+4 ▶ <b>54143</b> Telephone no ▶ <b>715-732-2695</b>			
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			
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? 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 ▶	16	Yes	No X

**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   <input checked="" type="checkbox"/>   No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?   Yes   <input checked="" type="checkbox"/>   No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?   Yes   <input checked="" type="checkbox"/>   No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?   Yes   <input checked="" type="checkbox"/>   No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?   Yes   <input checked="" type="checkbox"/>   No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days )   Yes   <input checked="" type="checkbox"/>   No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A ▶   1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? N/A   1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?   Yes   <input checked="" type="checkbox"/>   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 22 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   <input checked="" type="checkbox"/>   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 ) 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 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  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)?  Yes  No **N/A** 5b

Organizations relying on a current notice regarding disaster assistance check here  Yes  No

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 **N/A**

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?  Yes  No 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?  Yes  No **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
ALTON R BERQUIST 8441 EGRET LAKES LN WEST PALM BEACH FL 33412	PRES. /TREASU 25.00	0	0	0
JOAN K. BERQUIST 8441 EGRET LAKES LN WEST PALM BEACH FL 33412	SECRETARY 25.00	0	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 ▶ 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
NONE		

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

**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 N/A	
2	
All other program-related investments See page 24 of the instructions	
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	0
b	Average of monthly cash balances	1b	0
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0
d	<b>Total</b> (add lines 1a, b, and c)	1d	0
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	0
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	0
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	0
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	0

**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	
2a	Tax on investment income for 2010 from Part VI, line 5	2a	32
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	32
3	Distributable amount before adjustments Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	0

**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	50,000
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	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	50,000
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	32
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	49,968

**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				0
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008			35,085	
e From 2009			30,030	
f Total of lines 3a through e		65,115		
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 50,000				
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				
e Remaining amount distributed out of corpus		50,000		
5 Excess distributions carryover applied to 2010 (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:		115,115		
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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				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 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		115,115		
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008			35,085	
d Excess from 2009			30,030	
e Excess from 2010			50,000	

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

<b>1a</b>	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>b</b>	Check box to indicate whether the foundation is a private operating foundation described in section	4942(j)(3) or		4942(j)(5)		
<b>2a</b>	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year (a) 2010	Prior 3 years (b) 2009 (c) 2008 (d) 2007			(e) Total
<b>b</b>	85% of line 2a					
<b>c</b>	Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b>	Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b>	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
<b>3</b>	Complete 3a, b, or c for the alternative test relied upon					
<b>a</b>	"Assets" alternative test—enter					
	(1) Value of all assets					
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b>	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
<b>c</b>	"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  **X** 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  
**N/A**
- c** Any submission deadlines  
**N/A**
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors  
**N/A**

**Part XV Supplementary Information (continued)**

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year <b>MICHIGAN TECH UNIV. FD</b> 1400TOWNSEND DRIVE HOUGHTON MI 49931				10,000
BAY AREA MED. CTR FOUND. 3100 SHORE DRIVE MARINETTE WI 54143				40,000
<b>Total</b>			▶ 3a	<b>50,000</b>
b Approved for future payment N/A				
<b>Total</b>			▶ 3b	





## Federal Statements

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

Whom Sold	Description		Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
	Date Acquired								
40.64 SHS ARTISAN INTERNATIONAL	12/01/09	INTERNATIONAL	3/17/10	PURCHASE	825	860	\$	\$	-35
86.207 SHS ARTISAN INTERNATIONAL	12/01/09	INTERNATIONAL	5/10/10	PURCHASE	1,625	1,824			-199
28.287 SHS ARTISAN INTERNATIONAL	12/01/09	INTERNATIONAL	7/12/10	PURCHASE	525	598			-73
171.608 SHS ARTISAN INTERNATIONAL	12/01/09	INTERNATIONAL	9/14/10	PURCHASE	3,415	3,630			-215
2.288 SHS ARTISAN INTERNATIONAL	12/01/09	INTERNATIONAL	11/15/10	PURCHASE	50	48			2
60.976 SHS EATON VANCE ATLANTA CAP S	VARIOUS	ATLANTA CAP S	3/17/10	PURCHASE	800	729			71
202.259 SHS EATON VANCE ATLANTA CAP	4/21/10	ATLANTA CAP	9/14/10	PURCHASE	2,591	2,775			-184
43.493 SHS EATON VANCE ATLANTA CAP S	VARIOUS	ATLANTA CAP S	11/15/10	PURCHASE	625	537			88
211.738 SHS EATON VANCE PARAMETRIC	12/01/09	PARAMETRIC	1/04/10	PURCHASE	2,850	2,789			61
7.819 SHS EATON VANCE PARAMETRIC	12/01/09	PARAMETRIC	1/29/10	PURCHASE	100	103			-3
41.788 SHS EATON VANCE PARAMETRIC	12/01/09	PARAMETRIC	3/17/10	PURCHASE	575	550			25
203.704 SHS EATON VANCE PARAMETRIC	VARIOUS	PARAMETRIC	5/10/10	PURCHASE	2,750	2,717			33
43.528 SHS EATON VANCE PARAMETRIC	12/01/09	PARAMETRIC	7/12/10	PURCHASE	575	573			2
99.242 SHS EATON VANCE PARAMETRIC	12/01/09	PARAMETRIC	9/14/10	PURCHASE	1,440	1,307			133
27.541 SHS HARBOR INTERNATIONAL	12/01/09	INTERNATIONAL	1/04/10	PURCHASE	1,550	1,551			-1
23.457 SHS HARBOR INTERNATIONAL	12/01/09	INTERNATIONAL	3/17/10	PURCHASE	1,300	1,321			-21
32.724 SHS HARBOR INTERNATIONAL	12/01/09	INTERNATIONAL	5/10/10	PURCHASE	1,700	1,842			-142

**Federal Statements**

**Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)**

	Description		Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
	Whom Sold									
15.137	SHS HARBOR INTERNATIONAL	12/01/09	7/12/10	\$	PURCHASE	775	\$			-77
68.153	SHS MARISSCO FOCUS	1/04/10	3/17/10		PURCHASE	1,100				38
86.853	SHS MARISSCO FOCUS	VARIOUS	7/12/10		PURCHASE	1,275				-127
71.64	SHS NORTHERN GLOBAL REAL ESTAT	VARIOUS	3/17/10		PURCHASE	534				21
2.475	SHS NORTHERN GLOBAL REAL ESTAT	4/21/10	5/10/10		PURCHASE	18				-1
24.964	SHS NORTHERN GLOBAL REAL ESTAT	VARIOUS	7/12/10		PURCHASE	175				-5
198.0770	SHS NORTHERN GLOBAL REAL ES	12/01/09	9/14/10		PURCHASE	1,545				131
683.557	SHS PIMCO COMMODITY REAL RET	VARIOUS	5/10/10		PURCHASE	5,345				-197
320.328	SHS PIMCO LOW DURATION INSTL	12/01/09	1/29/10		PURCHASE	3,325				19
7.19	SHS PIMCO LOW DURATION INST	12/01/09	3/17/10		PURCHASE	75				1
140.744	SHS PIMCO LOW DURATION INSTL	12/01/09	4/21/10		PURCHASE	1,475				23
224.268	SHS PIMCO LOW DURATION INSTL	7/12/10	9/14/10		PURCHASE	2,375				20
485.858	SHS PIMCO TOTAL RETURN	VARIOUS	1/29/10		PURCHASE	5,325				173
20.362	SHS PIMCO TOTAL RETURN	7/29/09	3/17/10		PURCHASE	225				10
11.261	SHS PIMCO TOTAL RETURN	7/29/09	4/21/10		PURCHASE	125				6
99.099	SHS PIMCO TOTAL RETURN	7/29/09	5/10/10		PURCHASE	1,100				54
5.735	SHS T ROWE PRICE EMERG MARKET	4/15/09	1/04/10		PURCHASE	1,660				665

## Federal Statements

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

	Description		Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
	Whom Sold									
21.131	SHS T ROWE PRICE EMERG MARKET	VARIOUS	3/17/10		PURCHASE	650 \$	451 \$		\$	199
44.565	SHS VANGUARD GROWTH INDEX INV	1/04/10	3/17/10		PURCHASE	1,275	1,237			38
11.852	SHS VANGUARD GROWTH INDEX	1/04/10	4/21/10		PURCHASE	350	329			21
45.679	SHS VANGUARD GROWTH INDES	VARIOUS	7/12/10		PURCHASE	1,200	1,281			-81
107.494	SHS VANGUARD GROWTH INDEX	1/04/10	9/14/10		PURCHASE	2,955	2,984			-29
.831	SHS VANGUARD GROWTH INDEX	1/04/10	11/15/10		PURCHASE	25	23			2
534.653	SHS AMERICAN GROWTH FD	12/28/07	1/04/10		PURCHASE	14,762	17,725			-2,963
19.522	SHS ARTISAN INTERNATIONAL	12/01/09	12/10/10		PURCHASE	425	413			12
4.601	SHS EATON VANCE LARGE CAP VALU	12/28/07	1/29/10		PURCHASE	75	102			-27
92.068	SHS EATON VANCE LARGE CAP VAL	12/28/07	3/17/10		PURCHASE	1,625	2,036			-411
67.123	SHS EATON VANCE LARGE CAP VAL	12/28/07	4/21/10		PURCHASE	1,225	1,485			-260
67.146	SHS EATON VANCE LARGE CAP VAL	12/28/07	7/12/10		PURCHASE	1,075	1,485			-410
272.865	SHS EATON VANCE LARGE CAP VA	12/28/07	9/14/10		PURCHASE	4,505	6,035			-1,530
28.369	SHS GOLDMAN SACHS HIGH UYIELD	12/28/07	3/17/10		PURCHASE	200	216			-16
163.585	SHS GOLDMAN SACHS HIGH YIELD	12/28/07	5/10/10		PURCHASE	1,150	1,244			-94
534.965	SHS GOLDMAN SACHS HIGH YIELD	12/28/07	9/14/10		PURCHASE	3,825	4,068			-243
82	SHS HARBOR INTERNATIONAL FD	7/29/09	9/14/10		PURCHASE	4,510	3,806			704

## Federal Statements

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

Whom Sold	Description	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain/Loss
7.107 SHS HARBOR INTERNATIONAL FD		7/29/09	11/15/10	PURCHASE	425 \$	330 \$		\$	95
180.851 SHS MARISCO FOCUS FUND		7/29/09	9/14/10	PURCHASE	2,805	2,360			445
73.349 SHS PIMCO COMMODITY REAL RETU		12/28/07	3/17/10	PURCHASE	600	995			-395
613.383 SHS PIMCO COMMODITY REAL RET		VARIOUS	4/21/10	PURCHASE	4,950	8,173			-3,223
281.916 SHS PIMCO COMMODITY REAL RET		4/15/09	5/10/10	PURCHASE	2,205	1,858			347
179.83 SHS PIMCO COMMODITY REAL RETU		7/29/09	9/14/10	PURCHASE	1,480	1,262			218
8.571 SHS PIMCO COMMODITY REAL RETUR		7/29/09	11/15/10	PURCHASE	75	60			15
8.455 SHS PIMCO COMMODITY REAL RETUR		7/29/09	12/10/10	PURCHASE	75	59			16
333.189 SHS PIMCO TOTAL RETURN		7/29/09	9/14/10	PURCHASE	3,835	3,518			317
87.851 SHS T ROWE PRICE EMERG MARKET		12/28/07	1/04/10	PURCHASE	2,715	3,759			-1,044
86.496 SHS T ROWE PRICE EMERG MARKET		4/15/09	5/10/10	PURCHASE	2,575	1,601			974
21.237 SHS T ROWE PRICE EMERG MARKET		4/15/09	7/12/10	PURCHASE	625	393			232
32.901 SHS T ROWE PRICE EMERG MARKEK		4/15/09	9/14/10	PURCHASE	1,065	609			456
TOTAL					113,010 \$	119,349 \$	0 \$	0 \$	-6,339

## Federal Statements

### Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT ACCOUNTING FEES	\$ 750	\$ 750	\$ 750	\$
TOTAL	\$ 750	\$ 750	\$ 750	\$ 0

### Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT OTHER PROFESSIONAL FEES	\$ 1,289	\$ 1,289	\$ 1,289	\$
TOTAL	\$ 1,289	\$ 1,289	\$ 1,289	\$ 0

### Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
IRS	\$ 30	\$ 30	\$ 30	\$
TOTAL	\$ 30	\$ 30	\$ 30	\$ 0

### Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
REDEMPTION FEE	19	19	19	19
TOTAL	\$ 19	\$ 19	\$ 19	\$ 0

**Federal Statements****Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
CORPORATE SECURITIES	\$ 141,334	\$ 91,204	COST	\$ 102,240
FIXED INCOME SECURITIES	49,132	44,742	COST	44,761
TOTAL	<u>\$ 190,466</u>	<u>\$ 135,946</u>		<u>\$ 147,001</u>

34584 THE RICK & JO BERQUIST FOUNDATION  
20-8621519  
FYE: 12/31/2010

## Federal Statements

3/30/2011

### Statement 7 - Form 990-PF, Part VII-A, Line 10 - Substantial Contributors

<u>Name</u>	<u>Address</u>	<u>City, State, Zip</u>
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ALTON R. & JOAN K. BERQUIST 8441 EGRET LAKES LANE	WEST PALM BEACH FL 33412	
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**Federal Statements****Taxable Dividends from Securities**

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>US Obs (\$ or %)</u>
ORDINARY QUALIFIED DIVIDENDS	\$ 2,039				
TOTAL	\$ 2,039				