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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

rui c	catendar year 2010, or tax year beginning		, and ending		
G C	Check all that apply Initial return		rmer public charity	Final return	
	Amended return	Address chang	·	Name change	
Nar	me of foundation			A Employer Identification	number
	ARTHUR & EDITH PEARSO	N FOUNDATION		26-3870629	
Nur	nber and street (or PO box number if mail is not delivered to street		Room/suite	B Telephone number	
14011	PO BOX 305	333 7	Thomas and	701-263-77	17
City	y or town, state, and ZIP code			C If exemption application is p	
"	WESTHOPE, ND 58793-0	305		D 1. Foreign organizations	
HO	Check type of organization X Section 501(c)(3) ex			Foreign organizations me check here and attach co	eting the 85% test,
	_	Other taxable private founda	ition	E If private foundation sta	
I Fa	air market value of all assets at end of year J Accounti	ng method X Cash	Accrual	under section 507(b)(1)	
(fr	rom Part II, col. (c), line 16)	ther (specify)		F If the foundation is in a	60-month termination
_	\$ 1,198,589. (Part I, colu	mn (d) must be on cash l	basis.)	under section 507(b)(1)	
Pa	Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
	1 Contributions, gifts, grants, etc., received			N/A	
_	2 Check X If the foundation is not required to attach Sch. B		,		
	3 Interest on savings and temporary cash investments				
j	4 Dividends and interest from securities	35,015.	35,015.		STATEMENT 1
7	5a Gross rents		···		
73	b Net rental income or (loss)		1.1111111111111111111111111111111111111	14-11	,
E 9	68 Net gain or (loss) from sale of assets not on line 10 Gross sales price for all				<u> </u>
Revenue	D assets on line 6a	·····	0 -	• • • • • • • • • • • • • • • • • • •	•••••••••••••••••••••••••••••••••••••
æ	7 Capital gain net Income (from Part IV, Ilne 2)		0.		
	8 Net short-term capital gain 9 Income modifications	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			
, }	Gross sales less returns and allowances				
i	b Less Cost of goods sold			<u> </u>	H-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1
1	c Gross profit or (loss)				
	11 Other income				
	12 Total. Add lines 1 through 11	35,015.	35,015.		
	13 Compensation of officers, directors, trustees, etc	1,700.	300.		0.
	14 Other employee salaries and wages .				
s	15 Pension plans, employee benefits				
enses	16a Legal fees	6 150	1 220		0.
<u> </u>	b Accounting fees STMT 2	6,150.	1,238.		0.
e Exp	c Other professional fees				
Ę	17 Interest 18 Taxes STMT 3	1,700.	531.		0.
stra	19 Depreciation and depletion	1,700.	331.		
<u> </u>	20 Occupancy				
Adr	21 Travel, conferences, and meetings			1	
and Administrative	22 Printing and publications				
ğ	P 23 Other expenses STMT 4	585.	0.		0.
Operating	24 Total operating and administrative				
) Def	expenses. Add Intes (3 (hīrqugn)23	10,135.	2,069.	ļ	0.
O	25 Contributions-gitts-grants-paid	1,689.			1,689.
	26 Total expenses and disbursements. Add lines 24 and 25 2 2 2011	11,824.	2,069.		1,689.
	27 Subtract line 26 from line 12.	11,024.	2,009		1,009.
		23,191.			
	a Excess of revenue poor expenses and disputements b Net investment income (if negative, enter-co-)		32,946.	· • • • • • • • • • • • • • • • • • • •	
	c Adjusted net income (if negative, enter -0-)			N/A	
022					

31 Total liabilities and net assets/fund balances Part # Analysis of Changes in Net Assets or Fund Balances

1 To	otal net assets or fund balances at beginning of year - Part II, column (a), line 30		
(n	nust agree with end-of-year figure reported on prior year's return)	1	1,172,845
	nter amount from Part I, line 27a	2	23,191
	ther increases not included in line 2 (itemize)	3	0.
	dd lines 1, 2, and 3	4	1,196,036.
5 De	ecreases not included in line 2 (itemize)	5	0.
_	otal net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,196,036.

 $\triangleright |X|$

Form 990-PF (2010)

Cash - non-interest-bearing

3 Accounts receivable

4 Pledges receivable

disqualified persons 7 Other notes and loans receivable

8 Inventories for sale or use

b Investments - corporate stock c Investments - corporate bonds 11 Investments - land, buildings, and equipment basis Less: accumulated depreciation 12 Investments - mortgage loans 13 Investments - other

5 Grants receivable

2 Savings and temporary cash investments

Less: allowance for doubtful accounts

Less: allowance for doubtful accounts

Less: allowance for doubtful accounts

9 Prepaid expenses and deferred charges

14 Land, buildings, and equipment: basis

16 Total assets (to be completed by all filers) 17 Accounts payable and accrued expenses

21 Mortgages and other notes payable

23 Total liabilities (add lines 17 through 22)

and complete lines 27 through 31. 27 Capital stock, trust principal, or current funds

30 Total net assets or fund balances . .

Loans from officers, directors, trustees, and other disqualified persons

22 Other liabilities (describe ► OTHER PAYABLE

Foundations that do not follow SFAS 117, check here

28 Paid-in or capital surplus, or land, bldg, and equipment fund

29 Retained earnings, accumulated income, endowment, or other funds

Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.

Less accumulated depreciation 15 Other assets (describe ►

18 Grants payable

24 Unrestricted

25 Temporarily restricted 26 Permanently restricted

Deferred revenue

19

20

Assets or Fund Balances

10a Investments - U.S. and state government obligations

STMT 5

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

6 Receivables due from officers, directors, trustees, and other

	HUK & EDIIH PEA					3070029 Page 3
	and Losses for Tax on	· · · · · · · · · · · · · · · · · · ·	Income	T/65 tts		
(a) List and describe the kınd(s) of property sold (e g , real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co)			(b) How acquired P - Purchase	(c) Date acqu (mo., day, y		
	ineliouse, or common stock, 200 s			D - Donation	(1110.1, 449,1)	(110,00), 11
b NO	NE.			 		
C						
d						
e		· , · · · · · · · · · · · · · · · · · ·		<u> </u>		
(e) Gross sales price	(f) Depreciation allowed (or allowable)		t or other basis xpense of sale		(h) Gain o (e) plus (f) i	
a						· · · · · · · · · · · · · · · · · · ·
b						<u> </u>
c d						
8						
	ng gain in column (h) and owned b	y the foundation	on 12/31/69		(I) Gains (Col (
(i) FM V as of 12/31/69	(j) Adjusted basis as of 12/31/69		cess of col (I) col. (j), If any		col. (k), but not le Losses (froi	ess than -0-) or m col (h))
a						
<u>b</u>		_			 	
<u>C</u>						
d e					··	
<u>. V</u>	C If gain, also en	iter in Part I, line	7	7		
2 Capital gain net income or (net ca	apıtal loss) { If (loss), enter	-0- in Part I, line	, 7) 2		
3 Net short-term capital gain or (lo	ss) as defined in sections 1222(5)	and (6)				
If gain, also enter in Part I, line 8				}		
If (loss), enter -0- in Part I, line 8 Part V Qualification L	Inder Section 4940(e) for	or Reduced	Tax on Ne	Investment I	ncome	
(For optional use by domestic privat						
	•					
If section 4940(d)(2) applies, leave t	this part blank					
Was the foundation liable for the sec	ction 4942 tax on the distributable	amount of any ye	ear in the base pe	enod? .		Yes X No
If "Yes," the foundation does not qua				100		
(a)	each column for each year; see in:	Structions before	making any enti	(c)	· · ·	(d)
Base period years Calendar year (or tax year beginn	ing in) Adjusted qualifying	distributions	Net value of n	onchantable-use ass	ets (col	Distribution ratio (b) divided by col (c))
2009	g	22,206.		484,2	70.	.04585
2008						
2007						······································
2006			-			
2005			<u> </u>			
2 Total of line 1, column (d)					2	.04585
3 Average distribution ratio for the	5-year base period - divide the tot	tal on line 2 by 5,	or by the number	er of years		
the foundation has been in exist				•	3	.04585
						1 001 640
4 Enter the net value of noncharita	ible-use assets for 2010 from Part	X, line 5			. 4	1,091,640
C. Militarka lana 4 harban 0					5	50,057
5 Multiply line 4 by line 3	•••		•	•	-	30,037
6 Enter 1% of net investment inco	me (1% of Part I, line 27b)				. 6	329
	,		•			
7 Add lines 5 and 6					7	50,386
						1 600
8 Enter qualifying distributions fro					8	1,689
If line 8 is equal to or greater that	on line 7, check the box in Part VI, I	line 1b, and comp	plete that part us	ing a 1% tax rate		

_			<u>870629</u>		Page 4
_	TEXT Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 49	<u> 948 - s</u>	ee instru	ction	<u>15)</u>
1a	Exempt operating foundations described in section 4940(d)(2), check here and enter "N/A" on line 1.		`		
	Date of ruling or determination letter (attach copy of letter if necessary-see instructions)			:	
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here 🕒 📖 and enter 1%	1		6	<u>59.</u>
	of Part I, line 27b				
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			<u>0.</u>
	Add lines 1 and 2	3		6	<u>59.</u>
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		6	59.
6	Credits/Payments.				
а	2010 estimated tax payments and 2009 overpayment credited to 2010 6a 850.				
b	Exempt foreign organizations - tax withheld at source				
C	Tax paid with application for extension of time to file (Form 8868)				
d	Backup withholding erroneously withheld . 6d			_	
7	Total credits and payments Add lines 6a through 6d	7		8	<u>50.</u>
8	Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached	8			
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9			
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		1	91.
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax ▶ 191. Refunded ▶	11			0.
Pa	rt VII-A Statements Regarding Activities		· · · · · · · · · · · · · · · · · · ·		
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene	ın		Yes	
	any political campaign?		1a		X
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?		1b	ļ	X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published	d or			
	distributed by the foundation in connection with the activities.		'		
	Did the foundation file Form 1120-POL for this year?		. <u>1c</u>		X
đ	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year		İ		
	(1) On the foundation ► \$ O . (2) On foundation managers ► \$ O .				
е	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation				
	managers ► \$O.				.,
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?		2	ļ	X
	If "Yes," attach a detailed description of the activities.				
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or)r		ł	
	bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		3		X
	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	N/	ν <u>4a</u>		
	If "Yes," has it filed a tax return on Form 990-T for this year?	147			Х
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?		5		
_	If "Yes," attach the statement required by General Instruction T.				
ь	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either		į.		
	By language in the governing instrument, or By additional that the state of the conflict with the conflict with the conflict with the state of the conflict with the conflict w	o taur	ţ	1	
	By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state The province instrument?) lavv	6	х	ţ
-	remain in the governing instrument?		7	X	-
7	Did the foundation have at least \$5,000 in assets at any time during the year?			1	
0-	If "Yes," complete Part II, col. (c), and Part XV		ļ	1	
88	Enter the states to which the foundation reports or with which it is registered (see instructions) ND		— <u>[</u>		ŧ
	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate)		— ļ	1	I
ľ			8b	X	Ī
٥	of each state as required by General Instruction G? If "No," attach explanation Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for cale	endar	- 50	†	<u> </u>
9	year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV	muut	g	İ	х
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		10	 	X
10	old diffy persons become substantial contributors during the tax year. If ites, attach a screenie listing their maries and addresses				

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section \$12(b)(13)* If Yes, station Schedule (see Instructions) 12 Did the foundation accuries a direct or indirect interest in any applicable insurance contract before August 17, 2009* 12 Did the foundation comply, with the public inspection requirements for its annual returns and exemption application? Webste address ► N/A 13 X 14 The books are loar of ► MARGO HELGERSON 15 Section 4847(17) In measured betraitable trusts filling from 990-Pt in life of Form 1041 - Check there and enter the amount of tax-exempt interest received or accrued during the year and enter the amount of tax-exempt interest received or accrued during the year and enter the amount of tax-exempt interest received or accrued during the year 16 At any time during calindary year 2010, did the foundation have an interest in or a signature or other authority over a bank. 17 At any time during calindary year 2010, did the foundation have an interest in or a signature or other authority over a bank. 18 N/A 19 Section 4947(17) In any time of the foundation have an interest in or a signature or other authority over a bank. 19 Section 4947(17) In any time in a foreign country? 20 Section 4947(17) In any time in a foreign country? 21 Section 4947(17) In any time is schecked in the "Yest" column, unless an exception explices. 19 During the year did the foundation (either clinically): 10 Tomps they year did the foundation (either clinically): 11 Section 4947(17) In any time is schecked in the "Yest" column, unless an exception explices. 12 Section 4947(17) In any in any in the schedule of the Yest column, unless an exception explices. 13 Furning apposits, services, or facilities to (or accept them from) a disqualified person? 14 Person Compensation to, or pay or relimbiurs the expenses of, a disqualified person? 25 Ferring 4720, any money or propriety to a government annual or additive and the exception of the e	Pa	rt VII-A Statements Regarding Activities (continued)			
12 Old the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? N/A 11 The books are in care of ► MARGO HELGERSON Telephone no ► 70.1 − 2.4.5 − 6.4.0.7 Located at ► 2.2.5. STH. AVE, WEST. HOPE, ND Telephone no ► 70.1 − 2.4.5 − 6.4.0.7 Located at ► 2.2.5. STH. AVE, WEST. HOPE, ND Total that amount of tax-exempt interest received or accrued during the year and enter the amount of tax-exempt interest received or accrued during the year 16 At any time during calendary year 2010, did the foundation have an interest in or a signature or other authority over a bank, and the foundation are an interest in or a signature or other authority over a bank, and the foundation are an interest in or a signature or other authority over a bank, and the foundation are an interest in or a signature or other authority over a bank, and an interest in or a signature or other authority over a bank, and an interest in or a signature or other authority over a bank, and an interest in or a signature or other authority over a bank, and an interest in or a signature or other authority over a bank, and an interest in or a signature or other authority over a bank, and an interest in or a signature or other authority over a bank, and an interest in or a signature or other authority over a bank, and an interest in or a signature or other authority over a bank, and an interest in or a signature or other authority over a bank, and an interest in or a signature or other authority over a bank. 18 At any time of the interest cancer in a signature or other signature or other authority over a bank. 19 Are an interest in a signature or other authority over a bank. 10 At any time of the interest cancer in a signature or other authority over a bank. 10 At a signature or other authority over a bank. 10 At a signature or other authority over a bank. 10 At a signature or other authority over a bank. 11 At a signature or other authority over a bank. 12 At a signature or other authority	11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of			
August 17, 20082 10 of the foundation comply with the public inspection requirements for its annual returns and exemption application? Webeate address ► N/A 11 The books are in care of ► MARGO HELGERSON Located at ► 22.5 STH AVE, WEST HOPE, ND 12 First AVE, AVE, WEST HOPE, ND 13 Section 4947(a)(1) nonexempt chaintable turists filing form 990-PF in fleu of form 1041 - Check here and enter the amount of tax-exempt interest received or accused during the year 15 Section 4947(a)(1) nonexempt chaintable turists filing form 990-PF in fleu of form 1041 - Check here and enter the amount of tax-exempt interest received or accused during the year 16 At any time during calendaryear 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 At any time during calendaryear 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? 17 First First Average and the foundation (either directly or indirectly) in the instructions for the instructions for exception and first requirements for Form 10 F 90-22 1 If "Yes," enter the name of the foreign country ► 18 Tar 18 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. 19 Degree and the safe or exchange, or lessing of property with a disqualified person? 20 Signature and the safe or exchange, or lessing of property with a disqualified person? 21 Employee and the safe or exchange, or lessing of property with a disqualified person? 22 Tares by money or property to a government official? (Exception. Check "No" if the foundation of powerments service, it similaring within 90 days) 22 Tares on failure to distribute from foreign diseaster assistance (see page 22 of the instructions)? 23 A time end of tax year 2010, did the foundation have any undistributed income (fires 64 and 6e		section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		Х
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before			
Website address ► N/A 1 The books are in care of ► MARGO HELGERSON Telephone no ► 70.1–2.45–6.40.7 2PH-4 ► 5879.3 15 Section 4347(a)(1) nonexempt charitable trusts filing form 990-PF in lisu of Form 1041 - Check here and either the amount of tax-exempt interest recovery or accurated ung the year 16 At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, seconities, or other financial account in a foreign country? See page 20 the instructions for exceptions and filing requirements for Form 1D F.90-22.1 if *Yes,* enter the name of the frogen country* Part YII-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. 1 During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or lessing of property with a disqualified person? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept lift from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Paye compessation to, or pay or reimbruse the expenses of, a disqualified person? (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) (or accept them from) a disqualified person? (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 property or property or property to a powernment official? (Exception, Check *No* If the foundation agreed to make a grant to or to employ the official for seption distributions of query ments are since, flatermiliary within 9 doys; If the foundation agreed to make a grant to or to employ the official for seption distributions of the acts feeting the property of the power to a disqualified person? 2 If the foundation agreed to make a gran		August 17, 2008?	12		X
14 The books are in care of ▶ MARGO HELGERSON	13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Located at 225 STH AVE, WEST HOPE, ND Seconds 4947(a)(1) nonexempt charatable trusts filing form 930-PF in lite of Form 1041 - Check here and enter the amount of tax-exempt interest needved or accrued during the year 15 Al any time during calendary year 2010, did the foundation have an interest in or a signature or other authority over a bank, secondary 2010, did the foundation have an interest in or a signature or other authority over a bank, secondary 2010, did the foundation for exceptions and filing requirements for Form 10 F 90-22 1 if Yes, enter the name of the foreign country P Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required File Form 4720 H any Item is checked in the "Yes" column, unless an exception applies. 13 During the year of the foundation (either directly or indirectly): 15 Engage in the sale or exchange, or leasing of property with a disqualified person? 16 Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? 17 Engage in the sale or exchange, or leasing of property with a disqualified person? 18 Jurnish goods, services, or facilities to (or accept them from) a disqualified person? 19 Fars Will Statements and the sale or exchange, or leasing of property with a disqualified person? 19 Fars Will Statement or assets to a disqualified person? 10 Fars goe in the sale or exchange, or leasing of property with a disqualified person? 10 Fars goe in the sale or exchange, or leasing of property with a disqualified person? 11 Fars goe in the sale or exchange, or leasing of property with a disqualified person? 12 Fars with the sale or exchange, or leasing of property with a disqualified person? 13 Furnish goods, services, or facilities to (or accept them from) a disqualified person? 14 Fars with a sale or exchange, or leasing of property with a disqualified person? 15 Fars with a sale or sale or sale or sale or sale or sale or sale or sale or sale or sale or sale or sale or sale or sale or sale or sale or					
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 they are. 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 10 F 90-22 1 if *Yes, enter the name of the toreago country. Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required File Form 4720 it any item is checked in the "Yes" column, unless an exception applies. 1 Dump the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the excentes of, a disqualified person? (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)? (6) Agree to pay money or property to a government official? (Exception, Check *No" if the foundation dengage in make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days in the foundation engage in an everal notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance (see page 22 of the inst	14			<u>407</u>	
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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) 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 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? 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? If "Yes," list the years b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here Are during the year? If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here Are during the year? If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here Are during the year? If Yes X No If Yes X No If Yes Yes You have the foundation had excess business before 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 grid or bequest, or (3) the lapse of the 10					
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c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here				1	
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4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . 4a X		N7 / R		Ŧ	
The state of the s		Tom Tree, to determine it the restriction has exceeded as a series of the series of th	<u> </u>	-	l v
D DIG the foundation make any investment in a prior year (but after december 31, 1969) that could jeopardize its chartable purpose that			48	 	<u> </u>
			Į an	1	Y
had not been removed from jeopardy before the first day of the tax year beginning in 2010?	_)_PF	

om 990-PF (2010) ARTHUR & EDITH PEARSON F	OUNDATION		26-38706	29	Page 6	
Part VII-B Statements Regarding Activities for Which I	orm 4720 May Be F	Required (contin	ued)			
5a During the year did the foundation pay or incur any amount to					1	
(1) Carry on propaganda, or otherwise attempt to influence legislation (section	1 4945(e))?	□ Υ _θ	s X No			
(2) Influence the outcome of any specific public election (see section 4955), o	r to carry on, directly or indire	ectly,			- 1	
any voter registration drive?	• • •		s X No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?						
(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)?		☐ Ye	s X No			
(5) Provide for any purpose other than religious, charitable, scientific, literary,	or educational nurnoses, or f					
the prevention of cruelty to children or animals?	or concational purposes, or r		s X No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify und	for the excentions described i					
section 53 4945 or in a current notice regarding disaster assistance (see instru		n negalations	N/A	5b	- 1	
Organizations relying on a current notice regarding disaster assistance check h	=			-		
c if the answer is "Yes" to question 5a(4), does the foundation claim exemption for		ned	· L.			
expenditure responsibility for the grant?			s No			
If "Yes," attach the statement required by Regulations section 53.494		/ 16				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to	, ,					
a personal benefit contract?	pay premiums on		s X No			
·	are anal honofit contract?	L) 16		6b	x	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a p	ersonal benefit contract?		 	00		
If "Yes" to 6b, file Form 8870.	haltar transaction O		s X No			
7a At any time during the tax year, was the foundation a party to a prohibited tax s		. — 16	······	7b		
b If 'Yes,' did the foundation receive any proceeds or have any net income attribution. Information About Officers, Directors, Trust		nogoro Highly		70		
Part VIII Paid Employees, and Contractors	ees, Foundation Ma	nagers, nignij	,			
List all officers, directors, trustees, foundation managers and their	compensation.		··			
	(b) Title, and average	(c) Compensation	(d) Contributions to	(e)	Expense	
(a) Name and address	hours per week devoted to position	(If not paid, enter -0-)	employee benefit plans and deferred compensation		unt, other wances	
MARGO HELGERSON	PRESIDENT	one o	сопрозвани			
PO BOX 305						
WEST HOPE, ND 58793	1.00	600.	0.		0.	
JOHN SKOWRONEK	VICE PRES/TRE					
7355 SUGARLOAF DRIVE						
RENO, NV 89511	1.00	500.	0.		0.	
DON CLEMENT	SECRETARY					
PO BOX 2621						
BISMARCK, ND 58504	1.00	600.	0.		0.	
•				 		
	İ					
	1					
2 Compensation of five highest-paid employees (other than those inc	cluded on line 1). If none,	enter "NONE."				
(a) Name and address of each ampleyee paid mare than \$50,000	(b) Title, and average	(.) 0	(d) Contributions to employee benefit plans and deformed	(e)	Expense unt, other	
(a) Name and address of each employee paid more than \$50,000	hours per week devoted to position	(c) Compensation	and deferred compensation	acco	unt, other wances	
NONE						
	1					
		<u></u>				
]	1				
		<u></u>				
Total number of other employees paid over \$50,000			<u> </u>		0	

form 990-PF (2010) ARTHUR & EDITH PEARSON FOUNDATION	26-3	870629	Page 7
Part VIII Information About Officers, Directors, Trustees, Foundation N Paid Employees, and Contractors (continued)	lanagers, Highly		
3 Five highest-paid independent contractors for professional services. If none, enter "NONE			
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Com	pensation
NONE			<u> </u>
			·
Total number of others receiving over \$50,000 for professional services		>	0
Part IX-A Summary of Direct Charitable Activities			
List the foundation's four largest direct chantable activities during the tax year. Include relevant statistical infornumber of organizations and other beneficiaries served, conferences convened, research papers produced, etc.		Expenses	5
1 N/A		·· · · · · · · · · · · · · · · · · · ·	
2			
3			
4			
Dest IV Dio			
Part IX-B Summary of Program-Related Investments Describe the two largest program-related investments made by the foundation during the tax year on lines 1 ai	nd 2	Amount	
1 N/A			
2		·	
All other program-related investments. See instructions.			
3			
Tetal Add lines 1 through 2	•		<u> </u>

1 6	air market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
	ear market value of assets not used for rich user directly in carrying out chantable, sic , purposes	1a	1,033,639
	everage of monthly cash balances	16	1,033,639. 24,093.
	air market value of all other assets	10	50,532
-	otal (add lines 1a, b, and c)	1d	1,108,264
	Reduction claimed for blockage or other factors reported on lines 1a and		
	c (attach detailed explanation)		
	Acquisition indebtedness applicable to line 1 assets	2	0 .
	Subtract line 2 from line 1d	3	1,108,264
	Cash deemed held for chantable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	16,624
	let value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,091,640
	Minimum Investment return. Enter 5% of line 5	6	54,582
	Distribute ble Amount (an instructions) (Section 4042(i)/2) and (i)/5) artists energing foundations an	ــــــــــــــــــــــــــــــــــــــ	0.17002
Pa	foreign organizations check here and do not complete this part)		
	Minimum investment return from Part X, line 6	1	54,582
	ax on investment income for 2010 from Part VI, line 5		
	ncome tax for 2010 (This does not include the tax from Part VI)		
	Add lines 2a and 2b	2c	659
	Distributable amount before adjustments Subtract line 2c from line 1	3	53,923
	Recoveries of amounts treated as qualifying distributions	4	0 .
	Add lines 3 and 4	5	53,923
	Deduction from distributable amount (see instructions)	6	0.
	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	53,923
	rt XII Qualifying Distributions (see instructions)		
1 /	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
	expenses, contributions, gifts, etc total from Part I, column (d), line 26	1a	1,689
	Program-related investments - total from Part IX-B	1b	0 .
2 ,	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
	Suitability test /prior IRS approval required\	3a	_
b	Cash distribution test (attach the required schedule)	3b	
	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,689
	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment		
	ncome Enter 1% of Part I, line 27b	5	0
	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,689.

Form **990-PF** (2010)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				53,923.
2 Undistributed income, if any, as of the end of 2010		,	1 600	
a Enter amount for 2009 only			1,689.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2010		V •		!.(!!!!!!!!!!!!!!
a From 2005				
b From 2006				
c From 2007				
d From 2008				
8 From 2009				
	0.			
f Total of lines 3a through e				
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 1,689.				
			1,689.	
a Applied to 2009, but not more than line 2a			1,000.	······································
b Applied to undistributed income of prior		0.		
years (Election required - see instructions)				***************************************
c Treated as distributions out of corpus	0.			
(Election required - see instructions)	0.			0.
d Applied to 2010 distributable amount	0.			
e Remaining amount distributed out of corpus	0.	······································		0.
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:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	U.			
b Prior years' undistributed income Subtract		0.		
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		0.		
d Subtract line 6c from line 6b. Taxable				
amount - see instructions		0.		
e Undistributed income for 2009 Subtract line			ţ.	
4a from line 2a Taxable amount - see instr			0.	
1 Undistributed income for 2010 Subtract				
lines 4d and 5 from line 1. This amount must				
be distributed in 2011				53,923
7 Amounts treated as distributions out of				
corpus to satisfy requirements imposed by			`	
section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005				
not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011.				
Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Evenss from 2009			1	

e Excess from 2010

		RSON FOUNDA		26-38	70629 Page 10
Part XIV Private Operating F	oundations (see in:	structions and Part VII	A, question 9)	N/A	
1 a If the foundation has received a ruling o	r determination letter that	it is a private operating			
foundation, and the ruling is effective fo	r 2010, enter the date of t	the ruling	>		
b Check box to indicate whether the found	dation is a private operation	ng foundation described i	n section	4942(j)(3) or 494	12(j)(5)
2 a Enter the lesser of the adjusted net	Tax year		Prior 3 years		
income from Part I or the minimum	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
investment return from Part X for					
each year listed					
b 85% of line 2a					
© 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,				1	
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(¡)(3)(B)(III)			1		
(3) Largest amount of support from					
an exempt organization					
(4) Gross investment income					
Part XV Supplementary Info	ormation (Comple	ete this part only	if the foundation	n had \$5,000 or mo	re in assets
at any time during	the year-see the	instructions.)			
1 Information Regarding Foundati	on Managers:				
a List any managers of the foundation wi	ho have contributed more	than 2% of the total cont	inbutions received by the	e foundation before the clos	e of any tax
year (but only if they have contributed	more than \$5,000) (See	section 507(d)(2).)			
NONE					
b List any managers of the foundation w	ho own 10% or more of t	he stock of a corporation	(or an equally large porti	on of the ownership of a pa	rtnership or
other entity) of which the foundation h	as a 10% or greater intere	est.			
NONE					
2 Information Regarding Contribu	tion, Grant, Gift, Loan	, Scholarship, etc., P	rograms:		
Check here ▶ ☐ if the foundation	only makes contributions	to preselected charitable	organizations and does	not accept unsolicited requ	ests for funds If
the foundation makes gifts, grants, etc					
a The name, address, and telephone num	nber of the person to who	m applications should be	addressed:		
SEE STATEMENT 6					
b The form in which applications should	be submitted and informa	ation and materials they s	hould include		- :-
c Any submission deadlines				<u></u>	
d Any restrictions or limitations on award	de euch se hu geographis	val areas chantable fields	kinds of inetitutions or	other factors	
a Any restrictions of minitations on award	is, such as by geographic	ai aibas, Chariladib helds.	, หลางอ งา การแนนเบกร, บา	טנווסו ומטנטוס	

Fart AV Supplementary informati				
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
	or substantial contributor	recipient		
Name and address (home or business) a Paid during the year BOTTINEAU COUNTY PARK DISTRICT 314 WEST 5TH STREET BOTTINEAU, ND 58318	NONE	recipient 170C (1)	ANTLER MEMORIAL PUBLIC PARK CONTRIBUTION	1,689.
	i i			
Total			▶ 3a	1,689.
Total				1,003.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelate	d business income	Exclud	led by section 512, 513, or 514	(8)
-	(a) Business	(b) Amount	Exclu- sion code	(d) Amount	Related or exempt function income
1 Program service revenue	code		2008		
<u> </u>	.				
<u> </u>			-		
	, ,		 		
<u> </u>					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments 3 Interest on savings and temporary cash		<u> </u>	1 1		
Investments					
4 Dividends and interest from securities			14	35,015.	
5 Net rental income or (loss) from real estate				33,013.	······································
a Debt-financed property	ļ		1		
b Not debt-financed property					
6 Net rental income or (loss) from personal			1		
property					
7 Other investment income			1		
8 Gain or (loss) from sales of assets other			1		-
than inventory					
9 Net income or (loss) from special events			1		
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
C	1				
d	I				
e	-				
12 Subtotal Add columns (b), (d), and (e)		0.		35,015.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	35,015.
(See worksheet in line 13 instructions to verify calculations)					
Part XVI-B Relationship of Activities Line No. Explain below how each activity for which incompared the foundation's exempt purposes (other than the foundation's exempt purposes).	come is reported	in column (e) of Part XVI-A			plishment of
	·				
					_
	<u> </u>				
					<u></u>
	· · · · · · · · · · · · · · · · · · ·				· · · · · · · · · · · · · · · · · · ·
023621 12-07-10				·	Form 990-PF (2010)

Form 990-	PF (2010) ARTHU	IR & EDITH	PEARSO	N FOU	OITAD	N		26-	38 <u>706</u> 29	Pa	age 13
Part X			sfers To an	d Transa	actions a	nd Re	lations	nips With No	ncharitable	В	
4 5:44	Exempt Organ		-6Ab - 6-11	A1 Ab.				501(-)		V	l NI -
	ne organization directly or indi		=					on 501(c) of		Yes	NO
	ode (other than section 501(c ifers from the reporting found				ontical organ	nzations?			Ī		
		ation to a nonchanta	ibie exempt orgai	mzauon or.					10/11		х
(1) (other assets								1a(1)		X
• •	transactions	•	•	-		•			1a(2)	 	
		hla avamat araanisa	ition						15/1)		х
	Sales of assets to a noncharita Purchases of assets from a no								1b(1) 1b(2)	 	X
	Rental of facilities, equipment,		organization						15(3)	 	X
	Reimbursement arrangements								1b(4)		X
٠,,	oans or loan guarantees	•							1b(5)	_	X
	Performance of services or me	embership or fundra:	ısına solicitations	;					1b(6)		Х
	ng of facilities, equipment, ma				• •				10		Х
	answer to any of the above is	-			b) should als	ways sho	w the fair m	arket value of the g	oods, other ass	sets,	1
	rvices given by the reporting t		=								
colur	nn (d) the value of the goods,	other assets, or sen	vices received								
(a) Line no	(b) Amount involved	(c) Name o	f noncharitable e	xempt organ	ization	(d)	Description	of transfers, transaction	ons, and sharing ar	rangeme	ents
			N/ <u>A</u>	_							
											
	ļ <u></u>										
		<u> </u>				_					
						-					
		 				+-					
	 	 						 -			
	 	 									
		 									
						-					
	 	 	·						· · ·		
		 									
		 				<u> </u>					
											
2a Is the	foundation directly or indirec	ctly affiliated with or	related to one of	r more tax-e	xempt organ	izations d	escribed	 			
	ction 501(c) of the Code (other	•	-						Yes	X] No
	s," complete the following sci	•	-,,,		•						
	(a) Name of or			(b) Type of o	organization			(c) Description of re	elationship		
	N/A										
						<u> </u>			<u> </u>		
	<u>.</u>				 -						
						1					
	Under penalties of perjury, I declar and complete Declaration of prep								e and belief, it is tr	ue, com	ect,
Sign	Να -	17 -	,,				-	_			
Here	1 11 aaco	- I GELES			3.21-	. 1 (_	RESIDENT			
	Signature of officer or to		Drana-rate star		Date	Doto	₽ T	itle if	PTIN		
Deid	Print/Type preparer's r		Preparer's sign	PIALUTE /		Date	2/11	Check if self- employed	r i iivi		
Paid Prepa	PATRICK J	DYOMN	1 Wred 2	ynnu	eu	03/1	2/11	Jon Chiployeu	L		
Use O	1	ייים ע א א א מעי	7 & ASSO	ነር ፐ ልጥፑ	S. D.C	•		Firm's FIM			
USE U	Firm's address PC			CIMIL	<u>, r.c</u>	•		Firm's EIN ► Phone no 7	01-223-	171	7
	1		•					1 : 110110 110 /			•

BISMARCK, ND 58502-1297

FORM 990-PF DIVIDENT	OS AND	INTER	EST FRO	M SECUR	RITIES	STATEMENT	1	
SOURCE	GROSS AMOUNT			TAL GAINS	COLUMN (A) AMOUNT			
INVESTMENT CENTER IRET	33,878. 1,137.			0.		33,878. 1,137.		
TOTAL TO FM 990-PF, PART I, I	LN 4		35,015	= ====	0.	35,0	15.	
FORM 990-PF	AC	COUNTI	NG FEES			STATEMENT	2	
DESCRIPTION	EXPE	A) NSES BOOKS	(B) NET INVEST- MENT INCOME		(C) ADJUSTED NET INCOM		(D) CHARITABLE PURPOSES	
ACCOUNTING TAX PREPARATION FEES		1,650. 4,500.	1,238.				0.	
TO FORM 990-PF, PG 1, LN 16B		6,150.		1,238.		_ = =====	0.	
FORM 990-PF	TAXES			STATEMENT 3				
DESCRIPTION	EXPE	A) NSES BOOKS	(B NET IN MENT I	VEST-	(C) ADJUSTED NET INCOM			
FEDERAL EXCISE TAXES FOREIGN TAX	······································	1,169. 531.		0. 531.			0.	
TO FORM 990-PF, PG 1, LN 18		1,700.		531.			0.	
FORM 990-PF	0	OTHER EXPENSES			STATEMENT 4			
DESCRIPTION	EXPE	A) NSES BOOKS	(B NET IN MENT I		(C) ADJUSTED NET INCOM			
LICENSE & FEES		10.		0.			0.	
OFFICE SUPPLIES/MISCELLANEOUS INSURANCE		229. 346.		0. 0.			0.	

FORM 990-PF	CORPORATE STOCK		STATEMENT 5
DESCRIPTION		BOOK VALUE	FAIR MARKET VALUE
INVESTMENT CENTERS IRET	-	1,126,092. 31,626.	1,108,120. 52,151.
TOTAL TO FORM 990-PF, PART II,	LINE 10B	1,157,718.	1,160,271.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION PART XV, LINES 2A THROUGH 2D

STATEMENT

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

MARGO HELGERSON 225 5TH AVENUE WEST HOPE, ND 58793

TELEPHONE NUMBER

701-263-7717

FORM AND CONTENT OF APPLICATIONS

A COMPLETED GRANT APPLICATION FORM IS TO BE SUBMITTED TO THE BOARD OF DIRECTORS FOR THEIR REVIEW AND APPROVAL. INCLUDED WITH THE APPLICATION FORM IS TO BE DOCUMENTATION OF THE APPLICANTS 501(C)(3) STATUS, FINANCIAL INFORMATION, LISTING OF BOARD OF DIRECTORS, STATEMENT OF THE ORGANIZATION'S PURPOSE, AND DESCRIPTION OF THE PURPOSE, NEED AND THE AMOUNT OF THE REQUEST.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

LIMITED TO 501(C)(3) PUBLIC CHARITY AND GOVERNMENTAL ENTITIES (USE IS LIMITED TO PUBLIC PURPOSES) LOCATED IN STATE OF NORTH DAKOTA OR PROVIDES SERVICES TO CITIZENS OF NORTH DAKOTA