AMENDED

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 , 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
BEVCOMM FOUNDATION

A Employer identification number
26-4416507

Number and street (or P O box number if mail is not delivered to street address)
123 WEST 7TH STREET

Room/suite

B Telephone number
507-526-1166

City or town, state, and ZIP code
BLUE EARTH, MN 56013

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: ☒ 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)* ▶$ 685,861.

J Accounting method ☒ Cash ☐ 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))

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received			N/A	
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	23,564.	23,564.		STATEMENT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	19,358.			
	b	Gross sales price for all assets on line 6a 263,628.				
	7	Capital gain net income (from Part IV, line 2)		19,358.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income	33.	33.		STATEMENT 2
	12	**Total.** Add lines 1 through 11	42,955.	42,955.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees STMT 3	1,377.	0.		1,377.
	b	Accounting fees				
	c	Other professional fees				
	17	Interest				
	18	Taxes STMT 4	1,357.	148.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 5	215.	190.		25.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	2,949.	338.		1,402.
	25	Contributions, gifts, grants paid	18,000.			18,000.
	26	**Total expenses and disbursements.** Add lines 24 and 25	20,949.	338.		19,402.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	22,006.			
	b	**Net investment income** (if negative, enter -0-)		42,617.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	1,771.	1,159.	1,159.
	2	Savings and temporary cash investments	49,162.	17,740.	17,753.
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶ Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations			
	b	Investments - corporate stock STMT 7	278,865.	437,017.	577,543.
	c	Investments - corporate bonds STMT 8	107,000.	5,093.	5,108.
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 9	76,373.	73,069.	83,338.
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
	15	Other assets (describe ▶ STATEMENT 10)	0.	960.	960.
	16	**Total assets** (to be completed by all filers)	513,171.	535,038.	685,861.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	513,171.	535,038.	
	30	**Total net assets or fund balances**	513,171.	535,038.	
	31	**Total liabilities and net assets/fund balances**	513,171.	535,038.	

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	513,171.
2	Enter amount from Part I, line 27a	2	22,006.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	535,177.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	139.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	535,038.

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SCHWAB - EXHIBIT A	P	VARIOUS	VARIOUS
b	CAPITAL GAINS DIVIDENDS			
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	263,396.		244,270.	19,126.
b	232.			232.
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				19,126.
b				232.
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	19,358.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col. (c))
2009	16,500.	372,227.	.044328
2008			
2007			
2006			
2005			

2	**Total** of line 1, column (d)	2	.044328
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	.044328
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	586,660.
5	Multiply line 4 by line 3	5	26,005.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	426.
7	Add lines 5 and 6	7	26,431.
8	Enter qualifying distributions from Part XII, line 4	8	19,402.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ____________ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	852.
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	852.
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	852.
6 Credits/Payments:				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	600.		
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	600.
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	6.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	258.
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 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 ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see 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)? *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 STMT 11	10	X	

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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 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 ▶ N/A

14 The books are in care of ▶ WILLIAM V. ECKLES Telephone no ▶507-526-1166

Located at ▶123 WEST 7TH STREET, BLUE EARTH, MN ZIP+4 ▶56013

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			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)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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 instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ________ , ________ , ________ , ________				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ 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.)*	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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** 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 ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NEIL E. ECKLES 426 OAK KNOLL COURT BLUE EARTH, MN 56013	PRESIDENT 1.00	0.	0.	0.
SUSAN A. ECKLES 426 OAK KNOLL COURT BLUE EARTH, MN 56013	VICE PRESIDENT 1.00	0.	0.	0.
GAIL P. ECKLES 228 WEST SECOND STREET BLUE EARTH, MN 56013	SECRETARY 1.00	0.	0.	0.
WILLIAM V. ECKLES 123 WEST SEVENTH STREET BLUE EARTH, MN 56013	TREASURER 1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	0.

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	580,820.
b	Average of monthly cash balances	1b	14,774.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	595,594.
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	595,594.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	8,934.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	586,660.
6	**Minimum investment return.** Enter 5% of line 5	6	29,333.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6	1	29,333.
2a	Tax on investment income for 2010 from Part VI, line 5 2a 852.		
b	Income tax for 2010 (This does not include the tax from Part VI) 2b		
c	Add lines 2a and 2b	2c	852.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	28,481.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	28,481.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	28,481.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes:		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	19,402.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	19,402.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	19,402.

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 instructions)

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7					28,481.
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only				0.	
b Total for prior years ______ , ______ , ______			0.		
3 Excess distributions carryover, if any, to 2010					
a From 2005					
b From 2006					
c From 2007					
d From 2008					
e From 2009	1,184.				
f Total of lines 3a through e		1,184.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $	19,402.				
a Applied to 2009, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required - see instructions)			0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.			
d Applied to 2010 distributable amount					19,402.
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).)		1,184.			1,184.
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		0.			
b Prior years' undistributed income Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b Taxable amount - see instructions			0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see instr				0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011					7,895.
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 Excess from 2009					
e Excess from 2010					

Part XIV **Private Operating Foundations** (see instructions and Part VII-A, question 9) N/A

1 a 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
2 a 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 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))

NONE

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 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

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

c Any submission deadlines

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

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				
BLUE EARTH AREA SCHOOL DISTRICT 300 EAST 6TH STREET BLUE EARTH, MN 56013		SCHOOL	GENERAL CHARITABLE PURPOSES	5,000.
CITY OF WELLS 125 S. BROADWAY WELLS, MN 56097		GOVERNMENT	REMOVE BLIGHTED BUILDING TO REGAIN GREEN SPACE	5,000.
FARIBAULT COUNTY DEVELOPMENT CORPORATION 415 S. GROVE ST. BLUE EARTH, MN 56013		GOVERNMENT	MARKETING TO ATTRACT NEW BUSINESS TO FAIRBAULT CNTY	5,500.
PRAIRIE RIVER CAMP 116 W. CLARK ST. ALBERT LEA, MN 56007		PUBLIC CHARITY	CONSTRUCTION OF CABINS	2,500.
Total			▶ 3a	18,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income
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					23,564.
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					33.
8 Gain or (loss) from sales of assets other than inventory					19,358.
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)		0.		0.	42,955.

13 Total Add line 12, columns (b), (d), and (e) 13 42,955.

(See worksheet in line 13 instructions 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)
	N/A

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Signature of officer or trustee	Date	Title
	5-4-2012	CEO

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
CINDY J. ACKERMAN	Cindy J Ackerman	5/3/12		

Firm's name ▶ MOSS & BARNETT	Firm's EIN ▶
Firm's address ▶ 90 SOUTH SEVENTH STREET, SUITE 4800 MINNEAPOLIS, MN 55402-4129	Phone no 612-877-5000

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ALLIANCE BERNSTEIN HOLDINGS LP	21.	7.	14.
INTEREST PAID	<128.>	0.	<128.>
SCHWAB	22,199.	225.	21,974.
SCHWAB - ADD'L DIV	1,704.	0.	1,704.
TOTAL TO FM 990-PF, PART I, LN 4	23,796.	232.	23,564.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ALLIANCE BERNSTEIN HOLDINGS LP	33.	33.	
TOTAL TO FORM 990-PF, PART I, LINE 11	33.	33.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MOSS & BARNETT	1,377.	0.		1,377.
TO FM 990-PF, PG 1, LN 16A	1,377.	0.		1,377.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2009 EXCISE TAX	609.	0.		0.
2010 ESTIMATED EXCISE TAX	600.	0.		0.
FOREIGN TAX PAID	148.	148.		0.
TO FORM 990-PF, PG 1, LN 18	1,357.	148.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BOND PREMIUM AMORTIZATION - WASH MUT	188.	188.		0.
STATE OF MINNESOTA	25.	0.		25.
BERNSTEINALLIANCE EXPENSES	2.	2.		0.
TO FORM 990-PF, PG 1, LN 23	215.	190.		25.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 6

DESCRIPTION	AMOUNT
ADJUSTMENT TO BASIS OF ARTIO GLOBAL	131.
ADDING ERROR	8.
TOTAL TO FORM 990-PF, PART III, LINE 5	139.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STOCKS - EXHIBIT B	228,374.	271,043.
STOCK FUNDS - EXHIBIT B	208,643.	306,500.
TOTAL TO FORM 990-PF, PART II, LINE 10B	437,017.	577,543.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BOND FUNDS - EXHIBIT B	5,093.	5,108.
TOTAL TO FORM 990-PF, PART II, LINE 10C	5,093.	5,108.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER ASSETS - EXHIBIT B	COST	73,069.	83,338.
TOTAL TO FORM 990-PF, PART II, LINE 13		73,069.	83,338.

FORM 990-PF OTHER ASSETS STATEMENT 10

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
2010 DIVIDEND PAID 2011	0.	960.	960.
TO FORM 990-PF, PART II, LINE 15	0.	960.	960.

FORM 990-PF

LIST OF SUBSTANTIAL CONTRIBUTORS
PART VII-A, LINE 10

STATEMENT 11

NAME OF CONTRIBUTOR	ADDRESS
RURAL COMMUNICATIONS HOLDING CORPORATION	123 WEST 7TH STREET BLUE EARTH, MN 56013

EXHIBIT A
EIN 26-4416507

charles SCHWAB

Schwab One® Account of
BEVCOMM FOUNDATION

Account Number

Report Period
January 1 - December 31, 2010

2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ALLIANCEBERNSTEIN HLDG UNIT LTD PARTNERSHIP INT: AB	500.0000	12/30/09	03/15/10	$14,650.34	$13,873.45	$776.89
ALLIANCEBERNSTEIN HLDG UNIT LTD PARTNERSHIP INT: AB	500.0000	03/08/10	03/15/10	$14,650.33	$13,738.95	$911.38
Security Subtotal				**$29,300.67**	**$27,870.40**	**$1,430.27**
ARTIO GLOBAL HIGH INCOME FUND CL A: BJBHX	2,469.8130	07/08/09	04/27/10	$27,242.04	$22,368.37	$4,873.67
Security Subtotal				**$27,242.04**	**$22,368.37**	**$4,873.67**
B P PRUDHOE BAY RLTY TR ROYALTY TRUST: BPT	200.0000	12/16/09	02/05/10	$16,698.83	$15,906.35	$792.48
Security Subtotal				**$16,698.83**	**$15,906.35**	**$792.48**
FRONTIER COMMUNICATIONS: FTR	0.0993	10/14/09	07/02/10	$0.70	$0.76	($0.06)
Security Subtotal				**$0.70**	**$0.76**	**($0.06)**
GREAT NTHN IRON ORE PPTYROYALTY TRUST: GNI	100.0000	12/15/09	03/08/10	$9,866.40	$9,042.95	$823.45

SIPC

EXHIBIT A
EIN 26-4416507

2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
GREAT NTHN IRON ORE PPTYROYALTY TRUST: GNI	100.0000	12/23/09	03/08/10	$9,866.39	$9,312.95	$553.44
Security Subtotal				**$19,732.79**	**$18,355.90**	**$1,376.89**
ISHARES IBOXX INVESTOP IBOXX $ INVESTOP CORP BOND FUND: LQD	100.0000	07/06/09	03/08/10	$10,541.99	$9,972.95	$569.04
ISHARES IBOXX INVESTOP IBOXX $ INVESTOP CORP BOND FUND: LQD	100.0000	07/08/09	03/08/10	$10,541.99	$9,991.95	$550.04
Security Subtotal				**$21,083.98**	**$19,964.90**	**$1,119.08**
LOOMIS SAYLES GLOBAL BD FUND CLASS R: LSGLX	100.0000	07/10/09	03/30/10	$1,580.00	$1,472.23	$107.77
LOOMIS SAYLES GLOBAL BD FUND CLASS R: LSGLX	1,054.7080	multiple	05/28/10	$16,189.77	$15,527.77	$662.00
Security Subtotal				**$17,769.77**	**$17,000.00**	**$769.77**
MADISON MOSAIC CORE BOND: MADBX	9,970.4580	07/08/09	03/15/10	$68,197.93	$67,500.00	$697.93
Security Subtotal				**$68,197.93**	**$67,500.00**	**$697.93**
MANNING & NAPIER WORLD OPPTY A: EXWAX	3,580.4340	multiple	04/27/10	$29,645.99	$25,568.00	$4,077.99
Security Subtotal				**$29,645.99**	**$25,568.00**	**$4,077.99**

EXHIBIT A
EIN 26-4416507

charles SCHWAB

Schwab One® Account of
BEVCOMM FOUNDATION

Account Number

Report Period
January 1 - December 31, 2010

2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
MATTHEWS CHINA FUND: MCHFX	204.1470	07/07/09	03/05/10	$5,209.83	$3,986.99	$1,222.84
Security Subtotal				**$5,209.83**	**$3,986.99**	**$1,222.84**
OAKMARK GLOBAL FUND CL I: OAKGX	1,272.0660	11/09/09	04/27/10	$26,662.50	$24,500.00	$2,162.50
Security Subtotal				**$26,662.50**	**$24,500.00**	**$2,162.50**
VANGUARD EQUITY INCOME FUND INV CL SHARES: VEIPX	100.0000	07/06/09	03/30/10	$1,851.05	$1,506.73	$344.32
Security Subtotal				**$1,851.05**	**$1,506.73**	**$344.32**
Total Short-Term				**$263,396.08**	$244,270.40	$19,125.68
Total Realized Gain or (Loss)				**$263,396.08**	$244,270.40	$19,125.68

Schwab has provided realized gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. See Terms and Conditions.

Option Customers: Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options. Please consult IRS publication 550, Investment Income and Expenses, for additional information on Options.

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EXHIBIT B
EIN 26-4416507

G000043910306

charles SCHWAB

Schwab One® Account of
BEVCOMM FOUNDATION

Account Number

Statement Period
December 1-31, 2010

Investment Detail - Fixed Income

Accounting Method
Fixed Income: First In First Out [FIFO]

Corporate Bonds	Par Units Purchased	Market Price Cost Per Unit	Market Value Cost Basis	Adjusted Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Annual Income Yield to Maturity
WASH MUTUAL FIN 6.875%11	**5,000.0000**	**102.1604**	**5,108.02**	**5,092.81**	**<1%**	**15.21 b**	**343.75**
SR NOTES DUE 05/15/11 CUSIP: 939333AC4 MOODY'S: A3 S&P: A	5,000.0000	105.6210	5,281.05	5,092.81	03/24/10	15.21 b	1.81%
							Accrued Interest: 43.92
Total Corporate Bonds	5,000.0000		5,108.02	5,092.81	<1%	15.21 b	343.75
		Total Cost Basis	5,281.05				

Total Accrued Interest for Corporate Bonds: 43.92

CDs & BAs	Par Units Purchased	Market Price Cost Per Unit	Market Value Cost Basis	Adjusted Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Annual Income Yield to Maturity
PEOPLES BANK N A 0.6%11	**10,000.0000**	**100.1300**	**10,013.00**	**10,000.00**	**1%**	**13.00**	**60.00**
CD FDIC INS DUE 08/31/11 HAYWARD WI CUSIP: 71123QLB9	10,000.0000	100.0000	10,000.00	10,000.00	03/24/10	13.00	0.60%
							Accrued Interest: 5.10
Total CDs & BAs	10,000.0000		10,013.00	10,000.00	1%	13.00	60.00
		Total Cost Basis	10,000.00				

Total Accrued Interest for CDs & BAs: 5.10

Total Fixed Income	15,000.0000		15,121.02	15,092.81	2%	28.21 b	403.75
		Total Cost Basis	15,281.05				

Accrued Interest represents the interest that would be received if the fixed income investment was sold prior to the coupon payment.

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings.
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

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Investment Detail - Fixed Income (continued)

Accounting Method
Fixed Income: First In First Out [FIFO]

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate

Investment Detail - Equities

Accounting Method
Equities: First In First Out [FIFO]

Equities	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
A T & T INC NEW	**2,700.0000**	**29.3800**	**79,326.00**	**12%**	**9,696.23**	**5.71%**	**4,536.00**
SYMBOL: T	500.0000	27.7549	13,877.45	12/10/09	812.55	386	Long-Term
	500.0000	25.6669	12,833.45	01/21/10	1,856.55	344	Short-Term
	800.0000	25.0801	20,064.15	02/05/10	3,439.85	329	Short-Term
	100.0000	24.9357	2,493.57	03/05/10	444.43	301	Short-Term
	200.0000	25.0447	5,008.95	03/08/10	867.05	298	Short-Term
	500.0000	25.8269	12,913.45	04/28/10	1,776.55	247	Short-Term
	100.0000	24.3875	2,438.75	07/02/10	499.25	182	Short-Term
Cost Basis			*69,629.77*				
CENTURYLINK INC	**1,204.1176**	**46.1700**	**55,594.11**	**8%**	**15,584.22**	**6.28%**	**3,491.94**
SYMBOL: CTL	4.1176	35.2146	145.00		45.11		Short-Term
	100.0000	31.0347	3,103.47	08/18/09	1,513.53	500	Long-Term
	100.0000	31.0347	3,103.47	08/18/09	1,513 53	500	Long-Term
	1,000.0000	33.6579	33,657.95	04/28/10	12,512.05	247	Short-Term
Cost Basis			*40,009.89*				
FRONTIER COMMUNICATIONS	**600.0000**	**9.7300**	**5,838.00**	**<1%**	**1,265.24**	**7.70%**	**450.00**
SYMBOL: FTR	47.9086	7.6727	367.59	10/14/09	98.56	443	Long-Term
	72.0119	7.6670	552.12	10/14/09	148.56	443	Long-Term
	72.0119	7.7445	557.70	03/08/10	142.98	298	Short-Term
	120.0198	7.7235	926.98	03/08/10	240.81	298	Short-Term
	240.0397	7.5841	1,820.49	04/28/10	515 10	247	Short-Term
	48.0079	7.2463	347.88	05/21/10	119.24	224	Short-Term
Cost Basis			4,413.92				

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

SIPC

EXHIBIT B
EIN 26-4416507

G000043910406

charles SCHWAB

Schwab One® Account of
BEVCOMM FOUNDATION

Account Number

Statement Period
December 1-31, 2010

Investment Detail - Equities (continued)

Accounting Method
Equities: First In First Out [FIFO]

Equities (continued)	**Quantity** Units Purchased	**Market Price** Cost Per Share	**Market Value** Cost Basis	**% of Account Assets** Acquired	**Unrealized Gain or (Loss)**	**Estimated Yield** Holding Days	**Estimated Annual Income** Holding Period
GARMIN LTD NEW F	**1,000.0000**	**30.9900**	**30,990.00**	**5%**	**(7,077.72)**	**0.00%**	**0.00**
SYMBOL: GRMN	100.0000	38.0677	3,806.77	03/24/10	(707.77)	282	Short-Term
	200.0000	38.0669	7,613.38	03/24/10	(1,415.38)	282	Short-Term
	300.0000	38.0679	11,420.39	03/24/10	(2,123.39)	282	Short-Term
	400.0000	38.0679	15,227.18	03/24/10	(2,831.18)	282	Short-Term
Cost Basis			*38,067.72*				
GENERAL ELECTRIC COMPANY	**100.0000**	**18.2900**	**1,829.00**	**<1%**	**401.25**	**3.06%**	**56.00**
SYMBOL: GE	100.0000	14.2775	1,427.75	07/02/10	401.25	182	Short-Term
NATIONAL GRID PLC ADR F	**100.0000**	**44.3800**	**4,438.00**	**<1%**	**163.38**	**2.30%**	**102.39**
SPONSORED ADR	100.0000	42.7462	4,274.62	08/04/10	163.38	149	Short-Term
1 ADR REPS 5 ORD							
SYMBOL: NGG							
VERIZON COMMUNICATIONS	**2,600.0000**	**35.7800**	**93,028.00**	**14%**	**22,477.28**	**5.44%**	**5,070.00**
SYMBOL: VZ	200.0000	27.3226	5,464.52	10/14/09	1,691.48	443	Long-Term
	300.0000	27.3026	8,190.80	10/14/09	2,543.20	443	Long-Term
	300.0000	27.5788	8,273.65	03/08/10	2,460.35	298	Short-Term
	500.0000	27.5039	13,751.97	03/08/10	4,138.03	298	Short-Term
	1,000.0000	27.0074	27,007.46	04/28/10	8,772.54	247	Short-Term
	200.0000	25.8043	5,160.87	05/21/10	1,995.13	224	Short-Term
	100.0000	27.0145	2,701.45	07/02/10	876.55	182	Short-Term
Cost Basis			*70,550.72*				
Total Equities	8,304.1176		271,043.11	40%	42,509.88		13,706.33
		Total Cost Basis	228,374.39				

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

SIPC

EXHIBIT B
EIN 26-4416507

Investment Detail - Mutual Funds

Accounting Method
Mutual Funds: Average

Equity Funds	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
SCHWAB TOTAL STOCK MKT INDEX SYMBOL: SWTSX	955.5660	22.7500	21,739.13	3%	20.93	20,000.00	1,739 13
VANGUARD EQUITY INCOME FUND INV CL SHARES SYMBOL: VEIPX	6,543.5160	20.3800	133,356.86	20%	15.07	98,593 17	34,763 69
VANGUARD SMALL CAP GROWTH INDEX FUND SYMBOL: VISGX	6,907.1370	21.9200	151,404.44	22%	13.04	90,049 95	61,354 49
Total Equity Funds	14,406.2190		306,500.43	45%		208,643.12	97,857.31
Total Mutual Funds	14,406.2190		306,500.43	45%		208,643.12	97,857.31

Investment Detail - Other Assets

Accounting Method
Other Assets: First In First Out [FIFO]

Other Assets	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Holding Days	Holding Period
ANNALY CAPITAL MGMT	**1,500.0000**	**17.9200**	**26,880.00**	**4%**	**984.10**		
REIT	500.0000	16.5859	8,292.95	08/14/09	667.05	504	Long-Term
SYMBOL: NLY	200.0000	17.6029	3,520.59	12/30/09	63.41	366	Long-Term
	800.0000	17.6029	14,082.36	12/30/09	253.64	366	Long-Term
Cost Basis			*25,895.90*				

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

SIPC

Investment Detail - Other Assets (continued)

Accounting Method
Other Assets. First In First Out [FIFO]

Other Assets (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Holding Days	Holding Period
ISHARES MSCI CDA IDX FD	**1,200.0000**	**31.0000**	**37,200.00**	**5%**	**3,879.64**		
CANADA INDEX FUND	100.0000	27.6580	2,765.80	03/15/10	334 20	291	Short-Term
SYMBOL: EWC	100.0000	27.6582	2,765.82	03/15/10	334.18	291	Short-Term
	200.0000	27.6574	5,531.49	03/15/10	668.51	291	Short-Term
	600.0000	27.6579	16,594.76	03/15/10	2,005.24	291	Short-Term
	200.0000	28.3124	5,662.49	04/28/10	537.51	247	Short-Term
Cost Basis			*33,320.36*				
VANGUARD EMERGING MARKET	**400.0000**	**48.1460**	**19,258.40**	**3%**	**5,405.45**		
SYMBOL: VWO	400.0000	34.6323	13,852.95	07/24/09	5,405.45	525	Long-Term
Total Other Assets	**3,100.0000**		**83,338.40**	**12%**	**10,269.19**		
		Total Cost Basis	**73,069.21**				

Total Investment Detail	**683,742.90**
Total Account Value	**683,742.90**
Total Cost Basis	**525,526.61**

Transaction Detail - Deposits & Withdrawals

Transaction Date	Process Date	Activity	Description	Location	Credit/(Debit)
12/22/10	12/22/10	MoneyLink Txn	Tfr FIRST BANK BLUE EA, BEVCOMM FOUNDATI		(6,000.00)
Total Deposits & Withdrawals					**(6,000.00)**

The total deposits activity for the statement period was $0.00. The total withdrawals activity for the statement period was $6,000 00

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

BEVCOMM FOUNDATION
Employer Identification # 26-4416507
ATTACHMENT TO AMENDED FORM 990-PF, 2010

STATEMENT 12

EXPLANATION OF AMENDMENTS

There was a typographical error in the average monthly fair market value of securities and average monthly cash balances on Page 9, Part X, which resulted in the following changes:

Page 9, Part X:

	RETURN AS ORIGINALLY FILED:	AMENDED RETURN:
Line 1.a.	122,197	580,820
Line 1.b.	17,168	14,774
Line 1.d.	139,365	595,594
Line 4	2,090	8,934
Line 5	137,275	586,660
Line 6	6,864	29,333

Page 9, Part XI:

	RETURN AS ORIGINALLY FILED:	AMENDED RETURN:
Line 1	6,864	29,333
Line 2.a.	426	852
Line 3	6,438	28,481
Line 7	6,438	28,481

Page 9, Part XII:

	RETURN AS ORIGINALLY FILED:	AMENDED RETURN:
Line 4	19,402	19,402
Line 5	426	0
Line 6	18,976	19,402

Page 3, Part V:

	RETURN AS ORIGINALLY FILED:	AMENDED RETURN:
Line 4	137,275	586,660
Line 5	6,085	26,005
Line 7	6,511	26,431

Page 4, Part VI:

	RETURN AS ORIGINALLY FILED:	AMENDED RETURN:
Line 1	426	852
Line 3, 5	426	852
Line 8	0	6
Line 9	0	258
Line 10	174	0

Page 9, Part XIII:

	RETURN AS ORIGINALLY FILED:	AMENDED RETURN:
Line 1/Column d	6,438	28,481
Line 4.d./Column d	6,438	19,402
Line 4.e./Column a	12,964	0
Line 5/Column a	0	1,184
Line 6.a./Column a	14,148	0
Line 6.f./Column d	0	7,895
Line 9/Column a	14,148	0
Line 10.d.	1,184	0
Line 10.e.	12,964	0

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

Application for Extension of Time To File an Exempt Organization Return

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

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ ☒
- 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

File by the due date for filing your return See instructions

Name of exempt organization: BEVCOMM FOUNDATION

Employer identification number: 26-4416507

Number, street, and room or suite no. If a P.O. box, see instructions.: 123 WEST 7TH STREET

City, town or post office, state, and ZIP code. For a foreign address, see instructions.: BLUE EARTH, MN 56013

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	01	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 ▶ WILLIAM V. ECKLES 123 WEST 7TH STREET - BLUE EARTH, MN 56013

  Telephone No. ▶ 507-526-1166 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 AUGUST 15, 2011, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ ☒ calendar year 2010 or

▶ ☐ tax year beginning __________, and ending __________.

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	$ 409.
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	$ 600.
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	$ 0.

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.

LHA **For Paperwork Reduction Act Notice, see Instructions.** Form **8868** (Rev. 1-2011)

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01-16-12