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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

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
RAY AND PEG HIRVONEN CHARITABLE FOUNDATION

A Employer identification number
31-1388018

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
451 LAKEWOOD LANE

B Telephone number (see page 10 of the instructions)
(906) 249-3358

City or town, state, and ZIP code
MARQUETTE, MI 49855

C If exemption application is pending, check here ▶ ☐
D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 2,121,832

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	2,501	2,501		
	4 Dividends and interest from securities	82,897	82,897		
	5a Gross rents		0		
	b Net rental income or (loss) 0				
	6a Net gain or (loss) from sale of assets not on line 10	0			
	b Gross sales price for all assets on line 6a 0				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances 0				
	b Less Cost of goods sold 0				
	c Gross profit or (loss) (attach schedule)	0			
	11 Other income (attach schedule)	562	562	0	
	12 **Total.** Add lines 1 through 11	85,960	85,960	0	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages	0			
	15 Pension plans, employee benefits	0			
	16a Legal fees (attach schedule)	0	0	0	0
	b Accounting fees (attach schedule)	1,250	1,250	0	0
	c Other professional fees (attach schedule)	0	0	0	0
	17 Interest	0			
	18 Taxes (attach schedule) (see page 14 of the instructions)	919	919	0	0
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy	0			
	21 Travel, conferences, and meetings	0			
	22 Printing and publications	0			
	23 Other expenses (attach schedule)	20	20	0	0
	24 **Total operating and administrative expenses.** Add lines 13 through 23	2,189	2,189	0	
	25 Contributions, gifts, grants paid	101,843			101,843
	26 **Total expenses and disbursements.** Add lines 24 and 25	104,032	2,189	0	104,032
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-18,072			
	b **Net investment income** (if negative, enter -0-)		83,771		
	c **Adjusted net income** (if negative, enter -0-)			0	

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Part II Balance Sheets

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

	Line	Description		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing		15,771	25,720	25,720
	2	Savings and temporary cash investments		91,062	74,111	74,111
	3	Accounts receivable ▶	0			
		Less allowance for doubtful accounts ▶	0	0	0	0
	4	Pledges receivable ▶	0			
		Less allowance for doubtful accounts ▶	0	0	0	0
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)		0	0	0
	7	Other notes and loans receivable (attach schedule) ▶	20,000			
		Less allowance for doubtful accounts ▶	0	30,000	20,000	20,000
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		1,000	1,000	1,000
	10 a	Investments—U S and state government obligations (attach schedule)		0	0	0
	b	Investments—corporate stock (attach schedule)		1,276,715	1,303,522	1,929,181
	c	Investments—corporate bonds (attach schedule)		111,875	71,875	71,820
	11	Investments—land, buildings, and equipment basis ▶	0			
		Less accumulated depreciation (attach schedule) ▶	0	0	0	0
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)		0	0	0
	14	Land, buildings, and equipment basis ▶	0			
		Less accumulated depreciation (attach schedule) ▶	0	0	0	0
	15	Other assets (describe ▶)		0	0	0
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)		1,526,423	1,496,228	2,121,832
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons		0	846	
	21	Mortgages and other notes payable (attach schedule)		0	0	
	22	Other liabilities (describe ▶)		0	0	
	23	**Total liabilities** (add lines 17 through 22)		0	846	
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	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds		1,526,423	1,495,382	
	30	**Total net assets or fund balances** (see page 17 of the instructions)		1,526,423	1,495,382	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)		1,526,423	1,495,382	

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	1,526,423
2	Enter amount from Part I, line 27a	2	-18,072
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	1,508,351
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	12,969
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,495,382

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	Publicly traded securities			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	103,257		116,225	-12,968
b		0		0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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	0
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8	3	0

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

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

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

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

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

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	93,796	1,701,531	0 055124
2008	104,612	2,074,898	0.050418
2007	164,837	2,165,927	0.076105
2006	91,037	1,974,335	0.046110
2005	77,108	1,810,557	0.042588

2 **Total** of line 1, column (d)	2	0 270345
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.054069
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	2,000,766
5 Multiply line 4 by line 3	5	108,179
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	0
7 Add lines 5 and 6	7	108,179
8 Enter qualifying distributions from Part XII, line 4	8	104,032

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18.

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

1 a	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	1,675
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	1,675
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	1,675
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 1,000		
b	Exempt foreign organizations—tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	1,000
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	675
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	0
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 0 **Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to **1a** *or* **1b**, *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4 a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
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	
8 a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ MI			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ RAY HIRVONEN Telephone no ▶ (906) 249-3358

Located at ▶ 451 LAKEWOOD LANE MARQUETTE MI ZIP+4 ▶ 49855

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 | 0

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

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Yes	No
1a	During the year did the foundation (either directly or indirectly) —			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	1b	N/A	
	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 ▶ 20______ , 20______ , 20______ , 20______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 22 of the instructions)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20______ , 20______ , 20______ , 20______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

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

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b** N/A

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

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

If "Yes," attach the statement required by Regulations section 53 4945–5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Attached Statement	.00	0	0	0
	00	0	0	0
	.00	0	0	0
	00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions 3	0
Total. Add lines 1 through 3 ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	1,889,421
b	Average of monthly cash balances		1b	120,814
c	Fair market value of all other assets (see page 25 of the instructions)		1c	21,000
d	**Total** (add lines 1a, b, and c)		1d	2,031,235
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e		
2	Acquisition indebtedness applicable to line 1 assets		2	
3	Subtract line 2 from line 1d		3	2,031,235
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)		4	30,469
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	2,000,766
6	**Minimum investment return.** Enter 5% of line 5		6	100,038

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6			1	100,038
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,675		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	0		
c	Add lines 2a and 2b			2c	1,675
3	Distributable amount before adjustments Subtract line 2c from line 1			3	98,363
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	98,363
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	98,363

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	104,032
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	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	104,032
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	104,032

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

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

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1	Distributable amount for 2010 from Part XI, line 7				98,363
2	Undistributed income, if any, as of the end of 2010				
a	Enter amount for 2009 only			0	
b	Total for prior years 20____, 20____, 20____		0		
3	Excess distributions carryover, if any, to 2010				
a	From 2005 — 0				
b	From 2006 — 0				
c	From 2007 — 53,910				
d	From 2008 — 2,855				
e	From 2009 — 10,411				
f	**Total** of lines 3a through e	67,176			
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 104,032				
a	Applied to 2009, but not more than line 2a			0	
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d	Applied to 2010 distributable amount				98,363
e	Remaining amount distributed out of corpus	5,669			
5	Excess distributions carryover applied to 2010. *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	72,845			
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				
d	Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e	Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f	Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	72,845			
10	Analysis of line 9				
a	Excess from 2006 — 0				
b	Excess from 2007 — 53,910				
c	Excess from 2008 — 2,855				
d	Excess from 2009 — 10,411				
e	Excess from 2010 — 5,669				

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

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			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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	0	0	0	0	0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0	0	0	0	0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter.					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0	0	0	0	0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

1 **Information Regarding Foundation Managers:**

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

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

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

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

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

MARK HIRVONEN 451 LAKEWOOD LANE MARQUETTE MI 49855 906-249-1578

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

Letter Form<Organization Purpose,Funds Purpose,Deadline, and Contact Person

c Any submission deadlines

None

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

Distributions to qualified 501(c)3 exempt organizations under IRC or exempt municipal

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*				
Immamual Lutheran Churchy 2655 SW Mango Palm city FL 34990		Church	Haitian Relief $1000 SUpport $3000	4,000
Marquette Maritime Museum 300 Lakeshore Blvd Marquette MI 49855		Exempt	Support	6,000
Kiwanis Club of Marquette 412 W Washington St Marquette MI 49855		Exempt	Community Progtams	250
Superior String Alliance 169 E Main MARQUETTE MI 49855		Exempy	Support	100
Finlandia University-Sibelius Music Academy 301 Quincy Street Hancock MI 49930	Board of Directors	School	Exempt	500
K L Sawyer Art Museum 500 S Third St Marquette MI 49855		Exempt	Support	1,000
Martin County Council on Aging 1071 East 10th Street Stuart FL 34996-4162		Exempt	Suppoty aged citizens in their needs	500
William Bonifas Fine Art Center 700 First Avenue South Escanaba MI 49829		Exempt	Support	1,000
Salvation Army-Martin County PO Box 2475 Stuart FL 34995-2475		Exempt	Support	1,500
Willow Farm Therapeutic Riding Program 5048 US 41 South Marquette MI 49855		Exempt	Support	2,000
Bay Cliff Health Camp P O Box 310 Big Bay MI 49808		Exempt	Progam Support	6,000
Total . . See Attached Statement . . . ▶ 3a				101,843
b *Approved for future payment*				
Total . . . ▶ 3b				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
1 Program service revenue					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	2,501	
4 Dividends and interest from securities			14	82,897	
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			18	562	
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
12 Subtotal Add columns (b), (d), and (e)		0		85,960	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 85,960

(See worksheet in line 13 instructions on page 29 to verify calculations)

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

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

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

Linda A Hirvonen | 05/12/2011 | PRESIDENT

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check [X] if self-employed	PTIN
JOHN K HUBBARD CPA	JOHN K HUBBARD CPA	5/9/2011		P01247323
Firm's name ▶ JOHN K HUBBARD CPA			Firm's EIN ▶ [redacted]	
Firm's address ▶ 124 Wintergreen Trail, Marquette, MI 49855-9072			Phone no (906) 249-3204	

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name				
Marquette Beautification and Restoration Comm				
Street: P O Box 334				
City: Marquette		State: MI	Zip Code: 49855	Foreign Country:
Relationship:	Foundation Status: Exempt			
Purpose of grant/contribution: Program Support				Amount: 1,000

Name				
Marquette City Band Inc				
Street: 300 West Baraga Avenue				
City: Marquette		State: MI	Zip Code: 49855	Foreign Country:
Relationship:	Foundation Status: Exempt			
Purpose of grant/contribution: Support				Amount: 1,000

Name				
United Way of Marquette County				
Street: P O Box 73				
City: Marquette		State: MI	Zip Code: 49855	Foreign Country:
Relationship:	Foundation Status: Exempt			
Purpose of grant/contribution: Support				Amount: 1,000

Name				
Beacon House				
Street: 1301 N 2nd Street				
City: Marquette		State: MI	Zip Code: 49855	Foreign Country:
Relationship:	Foundation Status: Exempt			
Purpose of grant/contribution: Support				Amount: 3,000

Name				
Girl Scouts of NW Great Lakes Inc				
Street: P O Box 9427				
City: Greeb Bay		State: WI	Zip Code: 54308-9427	Foreign Country:
Relationship:	Foundation Status: Exempt			
Purpose of grant/contribution: Support				Amount: 1,000

Name				
Marquette Symphony Orchestra				
Street: 300 West Baraga Avenue				
City: Marquette		State: MI	Zip Code: 49855	Foreign Country:
Relationship:	Foundation Status: Exempt			
Purpose of grant/contribution: Support				Amount: 1,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name: Hiawatha Council Boy Scouts of America				
Street: 3310 US 41 South				
City: Marquette		State: MI	Zip Code: 49855	Foreign Country
Relationship	Foundation Status: Exempt			
Purpose of grant/contribution: Support				Amount: 1,000

Name: UP Childrens Museum				
Street: 129 W Baraga Ave				
City: Marquette		State: MI	Zip Code: 49855	Foreign Country
Relationship	Foundation Status: Exempt			
Purpose of grant/contribution: Sup-port				Amount: 3,000

Name: YMCA of Marquette County				
Street: 1420 Pine Street				
City: Marquette		State: MI	Zip Code: 49855	Foreign Country
Relationship	Foundation Status: Exempt			
Purpose of grant/contribution: Support				Amount: 5,000

Name: Marquette County Adult Day Services				
Street: 120 N Front St				
City: Marquette		State: MI	Zip Code: 49855	Foreign Country
Relationship	Foundation Status: Exempt			
Purpose of grant/contribution: Support				Amount: 1,000

Name: Salolampi Foundation				
Street: PO Box 14480				
City: Minneapolis		State: MN	Zip Code: 55414	Foreign Country
Relationship	Foundation Status: Exempt			
Purpose of grant/contribution: Support				Amount: 1,000

Name: Hiawatha Music Coop				
Street: 129 W Baraga				
City: Marquette		State: MI	Zip Code: 49855	Foreign Country
Relationship	Foundation Status: Exempt			
Purpose of grant/contribution: Support				Amount: 500

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name				
Marquette General Hospital Foundation				
Street: 580 W. College Avenue				
City: Marquette		State: MI	Zip Code: 49855	Foreign Country:
Relationship:	Foundation Status: Exempt			
Purpose of grant/contribution: Support				Amount: 1,000

Name				
University of Michigan School of Business				
Street: 3003 South State Street Ste 8000				
City: Ann Arbor		State: MI	Zip Code: 48109	Foreign Country:
Relationship:	Foundation Status: Exempt			
Purpose of grant/contribution: Support				Amount: 500

Name				
St Vincent de Paul Society				
Street: 2119 Presque Isle				
City: Marquette		State: MI	Zip Code: 49855	Foreign Country:
Relationship:	Foundation Status: Exempt			
Purpose of grant/contribution: Support				Amount: 1,000

Name				
Marqette County Habitat for Humanity				
Street: 1027 N Third Street				
City: Marquette		State: MI	Zip Code: 49855	Foreign Country:
Relationship:	Foundation Status: Exempt			
Purpose of grant/contribution: Support				Amount: 1,000

Name				
Treasure Coast Hospice				
Street: 1201 SE Indian Street				
City: Stuart		State: FL	Zip Code: 34997	Foreign Country:
Relationship:	Foundation Status: Exempt			
Purpose of grant/contribution: Support				Amount: 500

Name				
Florida Sheriffs Youh Ranch				
Street: 800 SE Montgomer Roady				
City: Stuart		State: FL	Zip Code: 34997	Foreign Country:
Relationship:	Foundation Status: Exempt			
Purpose of grant/contribution: Provide for programs & education for youthful offenders				Amount: 500

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name				
Treasure Coast Hospice				
Street: 1201 SE Indian Street				
City: Stuart		State: FL	Zip Code: 34997	Foreign Country:
Relationship:	Foundation Status: Exempt			
Purpose of grant/contribution: Support				Amount: 500

Name				
Salvation Army-Marquette County				
Street: 1009 West Baraga Ave				
City: Marquette		State: MI	Zip Code: 49855	Foreign Country:
Relationship:	Foundation Status: Exempt			
Purpose of grant/contribution: Program assistance to help the less fortunate				Amount: 2,000

Name				
MISS of the Treasure Coast				
Street: 3820 SE Dixie Highway				
City: Stuart		State: FL	Zip Code: 34997-6055	Foreign Country:
Relationship:	Foundation Status: Exempt			
Purpose of grant/contribution: Support				Amount: 1,000

Name				
Orion, the Hunters Institute				
Street: 219 Vawter				
City: Helena		State: MT	Zip Code: 59601	Foreign Country:
Relationship:	Foundation Status: Exempt			
Purpose of grant/contribution: Support of wildlife and and those to be				Amount: 5,000

Name				
Messiah Lutheran Church				
Street: 305 W Magnetic				
City: Marquette		State: MI	Zip Code: 49855	Foreign Country:
Relationship:	Foundation Status: Exempt			
Purpose of grant/contribution: Religious education, practice and building maintenance				Amount: 6,000

Name				
Finlandia University				
Street: 601 Quincy Street				
City: Hancock		State: MI	Zip Code: 49930	Foreign Country:
Relationship:	Foundation Status: Exempt			
Purpose of grant/contribution: Support of student education and community programs				Amount: 22,493

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name				
Marquette Area Blues Society				
Street: PO Box 5				
City: Marquette	State: MI	Zip Code: 49855	Foreign Country:	
Relationship:	Foundation Status: Exempt			
Purpose of grant/contribution: Support				Amount: 500

Name				
Marquette County History Miseum				
Street: 213 N. Front Street				
City: Marquette	State: MI	Zip Code: 49855	Foreign Country:	
Relationship:	Foundation Status: Exempt			
Purpose of grant/contribution: New Building grant				Amount: 5,000

Name				
Peter White Public Library				
Street: 217 N Front Street				
City: Marquette	State: MI	Zip Code: 49855	Foreign Country:	
Relationship:	Foundation Status: Exempt			
Purpose of grant/contribution: Support for reading materials and community services				Amount: 5,000

Name				
Lake Superior Watershed Partnership				
Street: 2 Peter White Drive				
City: Marquette	State: MI	Zip Code: 49855	Foreign Country:	
Relationship:	Foundation Status: Exempt			
Purpose of grant/contribution: Support				Amount: 500

Name				
Negaunee City Band				
Street: 700 Davis Attn: Keith Lawson				
City: Margette	State: MI	Zip Code: 49855	Foreign Country:	
Relationship:	Foundation Status: Exempt			
Purpose of grant/contribution: Support				Amount: 1,000

Name				
Friends of Mograve Library				
Street: 5851 SE Community Dr				
City: Stuart	State: FL	Zip Code: 34997	Foreign Country:	
Relationship:	Foundation Status: Exempt			
Purpose of grant/contribution: Support				Amount: 1,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name				
Northern Initiatives				
Street: PO Box 7009				
City: Marquette	State: MI	Zip Code: 49855	Foreign Country:	
Relationship:	Foundation Status: Exempt			
Purpose of grant/contribution: Support				Amount: 2,000

Name				
Martin County Fire and Paramedics				
Street: PO Box 469				
City: Palm City	State: FL	Zip Code: 34991	Foreign Country:	
Relationship:	Foundation Status: Exempt			
Purpose of grant/contribution: Support				Amount: 1,000

Name				
American Red Cross-Central UP Chapter				
Street: 424 N Third Street				
City: Marquette	State: MI	Zip Code: 49855	Foreign Country:	
Relationship:	Foundation Status: Exempt			
Purpose of grant/contribution: Support				Amount: 1,000

Name				
American Red Cross-Martin County Chapter				
Street: 2750 S Kanner				
City: Stuart	State: FL	Zip Code: 34994	Foreign Country:	
Relationship:	Foundation Status: Exempt			
Purpose of grant/contribution: Support				Amount: 1,000

Name				
Street:				
City:	State:	Zip Code:	Foreign Country:	
Relationship:	Foundation Status:			
Purpose of grant/contribution:				Amount: 0

Name				
Street:				
City:	State:	Zip Code:	Foreign Country:	
Relationship:	Foundation Status:			
Purpose of grant/contribution:				Amount: 0

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	
Short Term CG Distributions	

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	0	0	0
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
1														0
2														0
3														0
4														0
5														0
6														0
7														0
8														0
9														0
10														0

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Line 11 (990-PF) - Other Income

		562	562	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	Merrill Lynch-SecuritiesLitigation	562	562	
2				
3			0	
4			0	
5			0	
6			0	
7			0	
8			0	
9			0	
10			0	

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Line 16b (990-PF) - Accounting Fees

	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		1,250	1,250	0	0
1	John K. Hubbard CPA	1,250	1,250		
2					
3					
4					
5					
6					
7					
8					
9					
10					

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Line 18 (990-PF) - Taxes

		919	919	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Tax on investment income	846	846		
2	Foreign tax paid	73	73		
3					
4					
5					
6					
7					
8					
9					
10					

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Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		20	20	0	0
1	Amortization See attached statement	0	0	0	0
2	State of Michigan Annual Corp Fee	20	20		
3					
4					
5					
6					
7					
8					
9					
10					

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Part II, Line 7 (990-PF) - Other Notes

				100,000	30,000	20,000	0	0	
	Borrower's Name	Check "X" if Business	Check "X" if 501(c)3 Org.	Original Amount	Net Balance Due Beginning of Year	Balance Due End of Year	Allowance for Doubtful Accts End of Year	FMV of Other Notes	Security Provided
1	Finlandia University Hancock, MI 5%	X	X	100,000	30,000	20,000	0		NONE
2					0				
3					0				
4									
5					0				
6					0				
7					0				
8					0				
9					0				
10					0				

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Part

	Date of Note	Maturity Date	Repayment Terms	Interest Rate	Purpose of Loan	Consideration Description	Consideration FMV	Relationship
1	12/1/2001	7/1/2012	10000 per year	5 00%	Educational assistance	Expansion of university programs	20,000	Board of dlrecto
2								
3								
4								
5								
6								
7								
8								
9								
10								

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Part II, Line 10b (990-PF) - Investments - Corporate Stock

	Description	Num. Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
			1,276,715	1,303,522	1,678,160	1,929,181
1	Altria Group Inc	3,242	28,675	28,675	63,640	79,818
2	American Capital LTD	1,998	52,516	52,516	4,875	15,105
3	AT&T Inc	1,000	27,311	27,311	28,030	29,380
4	Atmos Energy Corp	1,500	43,641	43,641	44,100	46,800
5	Bancamerica Cap Tr iii Pfd 7%	1,000	25,680	25,680	22,157	24,320
6	Bank of America	1,000	49,280	49,280	15,060	13,340
7	Bristol Myers Squibb Co	4,266	139,418	139,418	107,717	112,964
8	Centurtlink Inc	1,500	0	54,561	0	69,255
9	CMS Energy Corp	1,000	30,750	30,750	15,660	18,600
10	Consolidated Edison	800	20,600	20,600	31,144	39,656
11	DTE Energy Co	300	8,363	8,363	13,077	13,596
12	Duke Energy Company	1,160	11,698	11,698	19,964	20,660
13	First Horizon Nat'l Corp	1,175	40,157	40,157	14,852	13,844
14	General Electric Cap Corp Pfd 6.00%	2,000	65,000	65,000	62,868	66,300
15	General Electric Cap Corp 6 45%	2,000	50,000	50,000	50,160	51,096
16	General Mills Inc	2,000	58,684	58,684	70,810	71,180
17	GMAC LLC 7.375% SR NTS	1,500	29,790	29,790	28,380	34,950
18	Heinz HJ Company	1,000	40,568	40,568	42,760	49,460
19	Hershey Company	1,000	39,180	39,180	35,790	47,150
20	Kraft Foods Inc Cl A	2,243	29,433	29,433	60,965	70,677
21	McDonalds Corp	1,000	57,155	57,155	62,440	76,760
22	Merrill Lynch Cap Tr III Pfd 7.35%	2,000	50,000	50,000	43,540	50,160
23	Morgan Stanley Cap Tr iii Pfd 6.25%	2,000	48,019	48,018	42,400	44,840
24	Nokia Corp Sponsored ADR	1,000	25,891	25,891	12,850	10,320
25	Occidental Petroleum Corp	320	3,820	3,820	26,032	31,392
26	Pepsico Inc	6,200	111,004	111,004	376,960	405,046
27	Philip Morris International Inc	3,242	65,346	65,346	156,232	189,754
28	Spectra	580	8,433	8,433	11,896	14,494
29	Xcel Energy Inc	704	15,488	15,488	14,939	16,579
30	Yum Brands Inc	2,480	9,121	9,121	86,726	121,644
31	Zimmer Holdings Inc	426	15,469	15,469	25,181	22,868
32	BP PLC Sponsored ADR	1,500	76,225	0	86,955	0
33	Frontier Communications	360	0	2,916	0	3,503
34	Verizon Communications	1,500	0	45,556	0	53,670
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Part II, Line 10c (990-PF) - Investments - Corporate Bonds

	Description	Interest Rate	Maturity Date	Book Value Beg. of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
				111,875	71,875	109,198	71,820
1	Ford Motor Credit Medium Term Notes	7 00%	7/1/2010	40,000	0	39,935	0
2	General Motors Accept Corp DTD 9/12/2001	6.88%	9/12/2001	71,875	71,875	69,263	71,820
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Part II, Line 20 (990-PF) - Loans from Officers, Directors, Trustees, Other Disqualified Persons

			846	0	846				
	Name of Lender	Title	Original Amount	Balance Due Beg of Year	Balance Due End of Year	Security Provided	Date of Note	Maturity Date	Repayment Terms
1	Ray Hirvonen	Treasurer	846	0	846	REIMBURSEMENT BY ENTITY	5/12/2010	5/12/2010	TIMELY
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3									
4									
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9									
10									

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Part

846

	Interest Rate	Purpose of Loan	Consideration Description	Fair Market Value of Consideration
1	%	Paid Estimated tax 5/12/10	Bank no longer accepted deposits	846
2				
3				
4				
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9				
10				

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Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours
1	Linda Hirvonen		181 Lakewood Lane	Marquette	MI	49855		President	1
2	Matt Hirvonen		E714 Niemi Rd	Skandia	MI	49855		Vice Presiden	1
3	Mark Hirvonen		451 Lakewood Lane	Marquette	MI	49855		Secretary	1
4	Ray Hirvonen		4829 S E Hanson Circle	Stuart	FL	34997		Treasurer	1
5	Rachel Hetico-Hirvonen		4829 S E Hanson Circle	Stuart	FL	34997		Director	1
6									
7									
8									
9									
10									

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