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
CHASE FAMILY FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)
2140 COUNTY ROAD 42 W.

Room/suite

City or town, state, and ZIP code
BURNSVILLE, MN 55337

A Employer identification number
37-1452120

B Telephone number
952-447-7810

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)* ▶$ 568,320.

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))

			(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	0.		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	18,119.	18,119.		STATEMENT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-18,503.			
	b	Gross sales price for all assets on line 6a 116,510.				
	7	Capital gain net income (from Part IV, line 2)		0.		
	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				
	12	Total. Add lines 1 through 11	-384.	18,119.		
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				
	b	Accounting fees STMT 2	4,500.	2,250.		2,250.
	c	Other professional fees STMT 3	2,498.	2,498.		0.
	17	Interest				
	18	Taxes STMT 4	531.	389.		25.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	7,529.	5,137.		2,275.
	25	Contributions, gifts, grants paid	32,047.			32,047.
	26	**Total expenses and disbursements** Add lines 24 and 25	39,576.	5,137.		34,322.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	-39,960.			
	b	**Net investment income** (if negative, enter -0-)		12,982.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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12-07-10 LHA **For Paperwork Reduction Act Notice, see the instructions.**

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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	340.	50.	50.
	2	Savings and temporary cash investments	19,021.	6,392.	6,392.
	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 6	198,131.	204,544.	204,544.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 7	319,099.	357,334.	357,334.
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	536,591.	568,320.	568,320.
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	536,591.	608,280.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	0.	-39,960.	
	30	**Total net assets or fund balances**	536,591.	568,320.	
	31	**Total liabilities and net assets/fund balances**	536,591.	568,320.	

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	536,591.
2	Enter amount from Part I, line 27a	2	-39,960.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 5	3	71,689.
4	Add lines 1, 2, and 3	4	568,320.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	568,320.

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	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	116,151.		135,013.	-18,862.
b	359.			359.
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				-18,862.
b				359.
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	-18,503.
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	33,601.	471,733.	.071229
2008	23,676.	451,953.	.052386
2007	39,599.	703,669.	.056275
2006	31,725.	700,872.	.045265
2005	31,875.	630,267.	.050574

2 Total of line 1, column (d)	2	.275729
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	.055146
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	530,315.
5 Multiply line 4 by line 3	5	29,245.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	130.
7 Add lines 5 and 6	7	29,375.
8 Enter qualifying distributions from Part XII, line 4	8	34,322.

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 c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		1	130.
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	130.
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	130.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	0.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	130.
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?	2		X
If "Yes," attach a detailed description of the activities.			
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or 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?	5		X
If "Yes," attach the statement required by General Instruction T.			
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?	7	X	
If "Yes," complete Part II, col (c), and Part XV			
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	10		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 ▶ NONE

14 The books are in care of ▶ THE FOUNDATION Telephone no. ▶ 952-447-7810

Located at ▶ 2140 COUNTY ROAD 42 W., BURNSVILLE, MN ZIP+4 ▶ 55337

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

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 | | 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
ANDREW CHASE 18178 CLEARLY LAKE CT PRIOR LAKE, MN 55372	PRESIDENT 0.50	0.	0.	0.
MONICA CHASE 18178 CLEARLY LAKE CT PRIOR LAKE, MN 55372	SECRETARY-TREASURER 0.50	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

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.

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	520,442.
b	Average of monthly cash balances			1b	17,949.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	538,391.
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	538,391.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	8,076.
5	**Net value of noncharitable-use assets**. Subtract line 4 from line 3. Enter here and on Part V, line 4			5	530,315.
6	**Minimum investment return**. Enter 5% of line 5			6	26,516.

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	26,516.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	130.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	130.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	26,386.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	26,386.
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	26,386.

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	34,322.
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	34,322.
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	130.
6	**Adjusted qualifying distributions**. Subtract line 5 from line 4	6	34,192.

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					26,386.
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	10,248.				
f **Total** of lines 3a through e		10,248.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 34,322.					
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					26,386.
e Remaining amount distributed out of corpus		7,936.			
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		18,184.			
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					0.
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		18,184.			
10 Analysis of line 9:					
a Excess from 2006					
b Excess from 2007					
c Excess from 2008					
d Excess from 2009	10,248.				
e Excess from 2010	7,936.				

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).)

SEE STATEMENT 8

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*				
SEE STATEMENT 9				
Total			▶ 3a	32,047.
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		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	18,119.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-18,503.	
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.		-384.	0.

13 **Total**. Add line 12, columns (b), (d), and (e) 13 -384.

(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).

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
Monica A Chase	9-22-2011	PRESIDENT

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
DIANNE R. HICKOK, CPA	Dianne R Hickok CPA	08/11/11		

Firm's name ▶ HLB TAUTGES REDPATH, LTD.

Firm's EIN ▶ [redacted]

Firm's address ▶ 4810 WHITE BEAR PARKWAY
WHITE BEAR LAKE, MN 55110

Phone no. (651)426-7000

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB	18,119.	0.	18,119.
CHARLES SCHWAB	359.	359.	0.
TOTAL TO FM 990-PF, PART I, LN 4	18,478.	359.	18,119.

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	4,500.	2,250.		2,250.
TO FORM 990-PF, PG 1, LN 16B	4,500.	2,250.		2,250.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISOR FEES	2,498.	2,498.		0.
TO FORM 990-PF, PG 1, LN 16C	2,498.	2,498.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX PAID	389.	389.		0.
FEDERAL TAX PAID	117.	0.		0.
MN ANNUAL FEE	25.	0.		25.
TO FORM 990-PF, PG 1, LN 18	531.	389.		25.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 5

DESCRIPTION	AMOUNT
UNREALIZED CHANGE IN FMV OF INVESTMENTS	71,689.
TOTAL TO FORM 990-PF, PART III, LINE 3	71,689.

FORM 990-PF CORPORATE STOCK STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	204,544.	204,544.
TOTAL TO FORM 990-PF, PART II, LINE 10B	204,544.	204,544.

FORM 990-PF OTHER INVESTMENTS STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BOND FUNDS	FMV	104,679.	104,679.
EQUITY FUNDS	FMV	238,783.	238,783.
SPDR GOLD TRUST SHARES GLD	FMV	13,872.	13,872.
TOTAL TO FORM 990-PF, PART II, LINE 13		357,334.	357,334.

FORM 990-PF PART XV - LINE 1A LIST OF FOUNDATION MANAGERS STATEMENT 8

NAME OF MANAGER

ANDREW CHASE
MONICA CHASE

FORM 990-PF

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

STATEMENT 9

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
4 R KIDS 710 OVERLAND TRAIL ENID, OK 73703	NONE TOYS FOR NEEDY CHILDREN	509(A)(1) OR 509(A)(2)	500.
ALPHA PREGNANCY RESOURCE CENTER 13845 HIGHWAY 13 S SAVAGE, MN 55378	NONE PREGNANCY SUPPORT RESOURCES	509(A)(1) OR 509(A)(2)	500.
ALS ASSOCIATION, MN CHAPTER 333 N WASHINGTON AVE MINNEAPOLIS, MN 55401	NONE GENERAL MEDICAL RESEARCH	509(A)(1) OR 509(A)(2)	500.
ALZHEIMERS ASSOCIATION 4550 W 77TH ST. MINNEAPOLIS, MN 55435	NONE MEDICAL RESEARCH	509(A)(1) OR 509(A)(2)	100.
AMERICAN CANCER SOCIETY 2520 PILOT KNOB ROAD, STE 150 MENDOTA HEIGHTS, MN 55120	NONE CANCER RESEARCH	509(A)(1) OR 509(A)(2)	700.
AMERICAN RED CROSS 2025 E STREET NW WASHINGTON, DC 20006	NONE EMERGENCY AID	509(A)(1) OR 509(A)(2)	1,000.
CANCER FUND OF AMERICA 2520 PILOT KNOB ROAD MENDOTA HEIGHTS, MN 55120	NONE MEDICAL RESEARCH	509(A)(1) OR 509(A)(2)	100.
CAP AGENCY 712 CANTERBERRY RD S SHAKOPEE, MN 55379	NONE GENERAL DONATION FOR FOOD & CLOTHING	509(A)(1) OR 509(A)(2)	1,000.

CARE FOR THE WOUNDED 24818 EAST CEDAR LAKE DRIVE NEW PRAGUE, MN 56071	NONE MEDICAL ASSISTANCE	509(A)(1) OR 509(A)(2)	250.
CATHOLIC CHARITIES 1200 2ND AVE S MINNEAPOLIS, MN 55403	NONE RELIGIOUS DONATION	509(A)(1) OR 509(A)(2)	500.
CATHOLIC RELIEF SERVICES 228 W LEXINGTON STREET BALTIMORE, MD 21201	NONE ASSISTANCE TO POOR	509(A)(1) OR 509(A)(2)	500.
CATHOLIC SERVICES APPEAL 226 SUMMIT AVE ST. PAUL, MN 55102	NONE RELIGIOUS SUPPORT	509(A)(1) OR 509(A)(2)	850.
CHILDREN'S HOSPITAL FOUNDATION 2525 CHICAGO AVE. MINNEAPOLIS, MN 55102	NONE RESEARCH CHILDREN'S DISEASES	509(A)(1) OR 509(A)(2)	200.
CHURCH OF ST. MICHAELS 16331 DULUTH AVE SE PRIOR LAKE, MN 55372	NONE RELIGIOUS SUPPORT	509(A)(1) OR 509(A)(2)	8,237.
COMMON HOPE PO BOX 14298 ST.PAUL, MN 55114	NONE COMMUNITY WELFARE	509(A)(1) OR 509(A)(2)	100.
CROHN & COLITIS FOUNDATION OF AMERICA 386 PARK AVE. NEW YORK, NY 10016	NONE MEDICAL RESEARCH	509(A)(1) OR 509(A)(2)	500.
CROSS INTERNATIONAL CATHOLIC OUTREACH 370 W CAMINO GARDENS BLVD BOCO RATON, FL 33432	NONE SHIPPING SUPPLIES TO POOR	509(A)(1) OR 509(A)(2)	750.
DISABLED VETERANS SERVICES INC 1540 HARVEST RUN ALLEN, TX 75002	NONE SUPPORT VETERANS	509(A)(1) OR 509(A)(2)	20.

FEED MY STARVING CHILDREN 401 93RD AVE NW COON RAPIDS, MN 55433	NONE GIFT FOR UGANDAN CHILDREN	509(A)(1) OR 509(A)(2)	1,000.
FOOD ALLERGY & ANAPHYLAXIS NETWORK 11781 LEE JACKSON HWY #160 FAIRFAX, VA 22033	NONE SUPPORT AND RESEARCH FOOD ALLERGIES	509(A)(1) OR 509(A)(2)	250.
FOOD FOR THE POOR 6401 LYONS ROAD COCONUT CREEK, FL 33073	NONE FOOD FOR THE POOR	509(A)(1) OR 509(A)(2)	500.
FOUNDATION FIGHTING BLINDNESS 7168 COLUMBIA GATEWAY COLUMBIA, MD 21117	NONE RESEARCH FOR BLINDNESS PREVENTION	509(A)(1) OR 509(A)(2)	700.
FOUNDATION FOR AMERICAN VETS 7473 WILSHIRE WEST BLOOMFIELD, MI 48322	NONE SUPPORT OF AMERICAN VETERANS	509(A)(1) OR 509(A)(2)	500.
KIDS WISH NETWORK 101 S MILITARY AVE #222 GREEN BAY, WI 54303	NONE GIFT FOR CHILDREN WITH CANCER	509(A)(1) OR 509(A)(2)	135.
MINNESOTA ZOO 1300 ZOO BLVD APPLE VALLEY, MN 55124	NONE EDUCATIONAL PROGRAMS	509(A)(1) OR 509(A)(2)	250.
RONCALLI NEWMAN PARISH 1732 STATE STREET LACROSSE, WI 54601	NONE RELIGIOUS SUPPORT	509(A)(1) OR 509(A)(2)	500.
SAFE HAVEN FOR YOUTH 13780 MCKENNA ROAD NW SHAKOPEE, MN 55379	NONE GOODS AND SERVICES FOR POOR	509(A)(1) OR 509(A)(2)	200.
SALVATION ARMY 2445 PRIOR AVENUE N ROSEVILLE, MN 55113	NONE ASSISTANCE FOR NEEDY	509(A)(1) OR 509(A)(2)	100.

SECOND HARVEST HEARTLAND 1140 GERVAIS AVENUE ST. PAUL, MN 55109	NONE FOOD CENTER FOR PEOPLE IN NEED	509(A)(1) OR 509(A)(2)	400.
SHARING AND CARING HANDS 525 NORTH 7TH STREET MINNEAPOLIS, MN 55405	NONE NEEDS OF THE POOR	509(A)(1) OR 509(A)(2)	1,000.
SMILE TRAIN 41 MADISON AVENUE NEW YORK, NY 10010	NONE DENTAL ASSISTANCE FOR CHILDREN	509(A)(1) OR 509(A)(2)	250.
ST. AUGUSTINE'S CHURCH N10090 COUNTY B TOMAHAWK, WI 54487	NONE CAPITAL CAMPAIGN-ELEVATOR	509(A)(1) OR 509(A)(2)	1,150.
THREE RIVERS PARK 3000 XENIUM LANE N PLYMOUTH, MN 55441	NONE GENERAL PARK UPKEEP	509(A)(1) OR 509(A)(2)	100.
TWIN CITIES HABITAT FOR HUMANITY 3001 4TH STREET SE MINNEAPOLIS, MN 55414	NONE PROVIDE AFFORADABLE HOUSING	509(A)(1) OR 509(A)(2)	2,500.
UNIVERSITY OF WISCONSIN LACROSSE FOUNDATION 615 EAST AVENUE N LACROSSE, WI 54602	NONE SUPPORT COLLEGE OF BUSINESS	509(A)(1) OR 509(A)(2)	1,350.
AMERICAN LEGION 20 W 12TH ST RM 3 ST PAUL, MN 55155	NONE MEDICAL ASSISTANCE	509(A)(1) OR 509(A)(2)	500.
CANCER FUND SUPPORT SERVICES 23400 MICHIGAN AVE. DEARBORN, MI 48124	NONE COMMUNITY WELFARE	509(A)(1) OR 509(A)(2)	75.
CATHOLIC MEDICAL MISSION 10 WEST 17TH ST NEW YORK, NY 10011	NONE RELIGIOUS	509(A)(1) OR 509(A)(2)	100.

CHILDREN'S CANCER REASEARCH FUND 7301 OHMS LANE MINNEAPOLIS, MN 55439	NONE MEDICAL	509(A)(1) OR 509(A)(2)	475.
DISTRICT 277 FOUNDATION 5901 SUNNYFIELD RD E MINNETRISTA, MN 55364	NONE EDUCATIONAL	509(A)(1) OR 509(A)(2)	100.
FOUNDATION FOR PT 1111 N. FAIRFAX ST. ALEXANDRIA, VA 22314	NONE EDUCATIONAL	509(A)(1) OR 509(A)(2)	100.
GAMMA SIGMA 1725 STATE STREET LACROSSE, WI 54601	NONE AIDS FUNDRAISER	509(A)(1) OR 509(A)(2)	100.
GREATER MPLS COUNCIL OF CHURCES 1001 EAST LAKE ST MINNEAPOLIS, MN 55407	NONE RELIGIOUS	509(A)(1) OR 509(A)(2)	100.
LABC 7575 150TH STREET W SAVAGE, MN 55378	NONE COMMUNITY WELFARE	509(A)(1) OR 509(A)(2)	600.
MN FOODSHARE 1001 EAST LAKE ST MINNEAPOLIS, MN 55407	NONE COMMUNITY WELFARE	509(A)(1) OR 509(A)(2)	200.
MN PARALIZED VETS OF AMERICA 1730 NEW BRIGHTON AVE MINNEAPOLIS, MN 55413	NONE MEDICAL	509(A)(1) OR 509(A)(2)	35.
NATIONAL KIDNEY FOUNDATION 1970 OAKCREST AVE ST PAUL, MN 55113	NONE MEDICAL	509(A)(1) OR 509(A)(2)	100.
OPERATION LOOKOUT 3420 VETERANS DRIVE PEKIN , IL 61554	NONE COMMUNITY WELFARE	509(A)(1) OR 509(A)(2)	50.

PLSHA PO BOX 92 PRIOR LAKE, MN 55372	NONE EDUCATIONAL	509(A)(1) OR 509(A)(2)	1,000.
PRIOR LAKE AREA EDU FOUND PO BOX 840 PRIOR LAKE, MN 55372	NONE EDUCATIONAL	509(A)(1) OR 509(A)(2)	1,000.
SUSAN G KOMEN 3 DAY PO BOX 660843 DALLAS, TX 75266	NONE MEDICAL	509(A)(1) OR 509(A)(2)	170.
UW EAU CLAIRE FOUNDATION 214 SCHOFIELD HALL EAU CLAIRE, WI 54702	NONE EDUCATIONAL	509(A)(1) OR 509(A)(2)	150.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			32,047.

Investment Detail - Equities

Equities	Quantity	Market Price	Market Value *Cost Basis*	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
ABBOTT LABORATORIES SYMBOL: ABT	100.0000	47.9100	4,791.00 *4,380.28* [a]	410.72	3.67%	176.00
ACTIVISION BLIZZARD INC SYMBOL: ATVI	250.0000	12.4400	3,110.00 *3,093.23* [a]	16.77	1.20%	37.50
ASSURANT INC SYMBOL: AIZ	100.0000	38.5200	3,852.00 *2,734.42* [a]	1,117.58	1.66%	64.00
BERKSHIRE HATHAWAY B NEW CLASS B SYMBOL: BRKB	50.0000	80.1100	4,005.50 *4,187.70* [a]	(182.20)	0.00%	0.00
C V S CAREMARK CORP SYMBOL: CVS	150.0000	34.7700	5,215.50 *5,038.66* [a]	176.84	1.00%	52.50
CHEVRON CORPORATION SYMBOL: CVX	50.0000	91.2500	4,562.50 *3,495.70* [a]	1,066.80	3.15%	144.00
COMCAST CP NEW CL A SPL CLASS A SPL NON-VOTING SYMBOL: CMCSK	325.0000	20.8100	6,763.25 *5,068.99* [a]	1,694.26	1.81%	122.85
DEVON ENERGY CP NEW SYMBOL: DVN	75.0000	78.5100	5,888.25 *6,364.28* [a]	(476.03)	0.81%	48.00
DIAGEO PLC NEW ADR F 1 ADR REPS 4 ORD SYMBOL: DEO	50.0000	74.3300	3,716.50 *3,731.06* [a]	(14.56)	3.97%	147.86
ECOLAB INC SYMBOL: ECL	100.0000	50.4200	5,042.00 *3,551.02* [a]	1,490.98	1.38%	70.00
EDISON INTERNATIONAL SYMBOL: EIX	125.0000	38.6000	4,825.00 *4,410.81*	414.19	3.31%	160.00

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.

Investment Detail - Equities (continued)

Accounting Method
Equities: First In First Out [FIFO]

Equities (continued)	Quantity	Market Price	Market Value *Cost Basis*	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
EMERSON ELECTRIC CO SYMBOL: EMR	50.0000	57.1700	2,858.50 *2,327.39*[a]	531.11	2.41%	69.00
HEWLETT-PACKARD COMPANY SYMBOL: HPQ	150.0000	42.1000	6,315.00 *6,476.77*[a]	(161.77)	0.76%	48.00
INTEL CORP SYMBOL: INTC	225.0000	21.0300	4,731.75 *4,251.43*	480.32	2.99%	141.75
JOHNSON & JOHNSON SYMBOL: JNJ	100.0000	61.8500	6,185.00 *5,085.00*[a]	1,100.00	3.49%	216.00
JPMORGAN CHASE & CO SYMBOL: JPM	125.0000	42.4200	5,302.50 *5,521.20*	(218.70)	0.47%	25.00
KRAFT FOODS INC SYMBOL: KFT	100.0000	31.5100	3,151.00 *3,019.95*	131.05	3.68%	116.00
LOCKHEED MARTIN CORP SYMBOL: LMT	50.0000	69.9100	3,495.50 *5,474.24*[a]	(1,978.74)	4.29%	150.00
MERCK & CO INC NEW SYMBOL: MRK	125.0000	36.0400	4,505.00 *4,709.88*	(204.88)	4.21%	190.00
METLIFE INC SYMBOL: MET	150.0000	44.4400	6,666.00 *8,227.61*[a]	(1,561.61)	1.66%	111.00
MICROSOFT CORP SYMBOL: MSFT	200.0000	27.9100	5,582.00 *3,972.87*[a]	1,609.13	2.29%	128.00
NESTLE S A REG B ADR F 1 ADR REPS 1 ORD SYMBOL: NSRGY	175.0000	58.7383	10,279.20 *6,471.41*[a]	3,807.79	0.00%	0.00

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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.

Investment Detail - Equities (continued)

Accounting Method
Equities: First In First Out [FIFO]

Equities (continued)	Quantity	Market Price	Market Value *Cost Basis*	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
NOBLE CORP F SYMBOL: NE	100.0000	35.7700	3,577.00 *5,382.88* [a]	(1,805.88)	1.47%	52.87
NOVARTIS A G SPON ADR F SPONSORED ADR 1 ADR REP 1 ORD SYMBOL: NVS	150.0000	58.9500	8,842.50 *7,349.93* [a]	1,492.57	0.00%	0.00
PEPSICO INCORPORATED SYMBOL: PEP	50.0000	65.3300	3,266.50 *2,676.92* [a]	589.58	2.93%	96.00
PLAINS EXPL & PRODTN CO SYMBOL: PXP	175.0000	32.1400	5,624.50 *5,524.19* [a]	100.31	0.00%	0.00
PROCTER & GAMBLE SYMBOL: PG	150.0000	64.3300	9,649.50 *8,973.56* [a]	675.94	2.99%	289.08
QUALCOMM INC SYMBOL: QCOM	100.0000	49.4900	4,949.00 *4,586.95*	362.05	1.53%	76.00
SIEMENS A G ADR F 1 ADR REP 1 ORD SYMBOL: SI	75.0000	124.2500	9,318.75 *5,992.18* [a]	3,326.57	0.00%	0.00
STATE STREET CORP SYMBOL: STT	100.0000	46.3400	4,634.00 *7,147.73* [a]	(2,513.73)	0.08%	4.00
TARGET CORPORATION SYMBOL: TGT	100.0000	60.1300	6,013.00 *4,689.38* [a]	1,323.62	1.66%	100.00

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.

Investment Detail - Equities (continued)

Accounting Method
Equities: First In First Out [FIFO]

Equities (continued)	Quantity	Market Price	Market Value *Cost Basis*	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
TEVA PHARM INDS LTD ADRF SPONSORED ADR 1 ADR REP 10 ORD SYMBOL: TEVA	100.0000	52.1300	5,213.00 *4,243.80* [a]	969.20	0.00%	0.00
TEXAS INSTRUMENTS INC SYMBOL: TXN	125.0000	32.5000	4,062.50 *3,369.59*	692.91	1.60%	65.00
TIME WARNER CABLE SYMBOL: TWC	100.0000	66.0300	6,603.00 *4,657.03*	1,945.97	2.42%	160.00
TOTAL S A ADR F 1 ADR REP 1 ORD SYMBOL: TOT	100.0000	53.4800	5,348.00 *4,788.91*	559.09	0.00%	0.00
VODAFONE GROUP NEW ADR F SPONSORED ADR 1 ADR REP 10 ORD SYMBOL: VOD	325.0000	26.4400	8,593.00 *7,064.69* [a]	1,528.31	1.75%	150.73
XCEL ENERGY INC SYMBOL: XEL	340.0000	23.5500	8,007.00 *4,878.60* [a]	3,128.40	4.28%	343.40
Total Equities	4,915.0000		204,544.20	21,623.96		[illegible]
		Total Cost Basis	182,920.24			

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.

Investment Detail - Mutual Funds

Accounting Method
Mutual Funds: First In First Out [FIFO]

Bond Funds	Quantity	Market Price	Market Value	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
LOOMIS SAYLES BOND CL I ◊ SYMBOL: LSBDX	2,844.3770	14.2700	40,589.26	10.58	30,096.34 ª	10,492.92
PIMCO EMRG LOCAL BD FD ◊ INSTL CL SYMBOL: PELBX	1,639.5000	10.6500	17,460.68	10.06	16,493.56 ª	967.12
PIMCO TOTAL RETURN FUND ◊ INSTL CL SYMBOL: PTTRX	2,170.3450	10.8500	23,548.24	10.48	22,749.78 ª	798.46
THIRD AVENUE FOCUSED ◊ CREDIT FD INST CL SYMBOL: TFCIX	2,055.2910	11.2300	23,080.92	10.55	21,690.71 ª	1,390.21
Total Bond Funds	8,709.5130		104,679.10		91,030.39	13,648.71

Equity Funds	Quantity	Market Price	Market Value	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
AMERICAN FD EUROPACIFIC ◊ GROWTH FUND F2 SYMBOL: AEPFX	1,517.6390	41.3300	62,724.02	42.73	64,853.36 ª	(2,129.34)
ARTISAN INTL VALUE FUND SYMBOL: ARTKX	1,058.9480	27.1100	28,708.08	28.33	30,000.00 ª	(1,291.92)
HUSSMAN STRATEGIC GROWTH ◊ SYMBOL: HSGFX	1,718.7130	12.2900	21,122.98	12.83	22,047.50	(924.52)
OPPENHEIMER DEVELOPING ◊ MKTS Y SYMBOL: ODVYX	1,267.4870	36.0700	45,718.26	N/A	please provide	N/A

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.

Investment Detail - Mutual Funds (continued)

Accounting Method
Mutual Funds: First In First Out [FIFO]

Equity Funds (continued)	Quantity	Market Price	Market Value	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
PIMCO ALL ASSET INSTL CL ◊ SYMBOL: PAAIX	2,200.5830	12.0500	26,517.03	11.83	26,029.15	487.88
PIMCO COMMODITY REAL ◊ RETURN STRAT CL INSTL SYMBOL: PCRIX	2,232.5340	9.2900	20,740.24	11.94	26,661.25 [a]	(5,921.01)
THIRD AVENUE REAL ESTATE VALUE FD INSTL SYMBOL: TAREX	1,435.7590	23.1600	33,252.18	34.82	50,000.00 [a]	(16,747.82)
Total Equity Funds	11,431.6630		238,782.79		219,591.26	(26,526.73)
Total Mutual Funds	20,141.1760		343,461.89		310,621.65	(12,878.02)

Investment Detail - Other Assets

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

Other Assets	Quantity	Market Price	Market Value *Cost Basis*	Unrealized Gain or (Loss)
SPDR GOLD TRUST SPDR GOLD SHARES SYMBOL: GLD	100.0000	138.7200	13,872.00 *8,887.95 [a]*	4,984.05
Total Other Assets	100.0000		13,872.00	4,984.05
		Total Cost Basis	8,887.95	

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.

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: CHASE FAMILY FOUNDATION

Employer identification number: 37-1452120

Number, street, and room or suite no. If a P.O. box, see instructions.: 2140 COUNTY ROAD 42 W.

City, town or post office, state, and ZIP code. For a foreign address, see instructions.: BURNSVILLE, MN 55337

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

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

- The books are in the care of ▶ THE FOUNDATION
  Telephone No.▶ 952-447-7810 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	$ 0.
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	$ 0.
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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01-03-11

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ ☒

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print

File by the extended due date for filing your return See instructions

Name of exempt organization: CHASE FAMILY FOUNDATION

Employer identification number: 37-1452120

Number, street, and room or suite no. If a P.O. box, see instructions.: 2140 COUNTY ROAD 42 W.

City, town or post office, state, and ZIP code. For a foreign address, see instructions: BURNSVILLE, MN 55337

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-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ THE FOUNDATION

Telephone No. ▶ 952-447-7810 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.

4 I request an additional 3-month extension of time until NOVEMBER 15, 2011.

5 For calendar year 2010 , or other tax year beginning ______ , and ending ______ .

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension

ADDITIONAL TIME IS NEEDED TO PREPARE A COMPLETE AND ACCURATE RETURN.

8a	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.	8a	$ 0.
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 and any amount paid previously with Form 8868.	8b	$ 0.
c	**Balance due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ 0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Title ▶ CPA Date ▶ 8-8-11