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 , 2010, and ending , 20

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 EcoTrust	A Employer identification number 41-1735062
Number and street (or P O box number if mail is not delivered to street address) 1976 Sheridan Avenue South — Room/suite	B Telephone number (see page 10 of the instructions) 612-374-2808
City or town, state, and ZIP code Minneapolis, MN 55405	C If exemption application is pending, 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	D 1. Foreign organizations, check here ▶ ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 1,701,937 J Accounting method: ☑ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)	E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

	Line	Description	(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)	$100,000			
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	$4	$4		
	4	Dividends and interest from securities	$44,041	$44,041		
	5a	Gross rents	$0	$0		
	b	Net rental income or (loss) $0				
	6a	Net gain or (loss) from sale of assets not on line 10	$9,569			
	b	Gross sales price for all assets on line 6a $268,272				
	7	Capital gain net income (from Part IV, line 2)		$9,569		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances None				
	b	Less: Cost of goods sold None				
	c	Gross profit or (loss) (attach schedule)	$0			
	11	Other income (attach schedule)	$1,363	$1,363		
	12	**Total.** Add lines 1 through 11	$154,977	$54,977		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	$0	$0		$0
	14	Other employee salaries and wages	$0	$0		$0
	15	Pension plans, employee benefits	$0	$0		$0
	16a	Legal fees (attach schedule)	$0	$0		$0
	b	Accounting fees (attach schedule)	$0	$0		$0
	c	Other professional fees (attach schedule)	$0	$0		$0
	17	Interest	$0	$0		$0
	18	Taxes (attach schedule) (see page 14 of the instructions)	$226	$377		$229
	19	Depreciation (attach schedule) and depletion	$0	$0		
	20	Occupancy	$0	$0		$0
	21	Travel, conferences, and meetings	$0	$0		$0
	22	Printing and publications	$0	$0		$0
	23	Other expenses (attach schedule)	$100	$75		$0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	$326	$452		$229
	25	Contributions, gifts, grants paid	$247,575			$247,575
	26	**Total expenses and disbursements.** Add lines 24 and 25	$247,901	$452		$247,804
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	(92,924)			
	b	**Net investment income** (if negative, enter -0-)		$54,525		
	c	**Adjusted net income** (if negative, enter -0-)			None	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	$947	$235	$235
	2	Savings and temporary cash investments	$1,035	$1,131	$1,131
	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	$0	$0	$0
	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) ▶ $0			
		Less allowance for doubtful accounts ▶ $0	$0	$0	$0
	8	Inventories for sale or use	$0	$0	$0
	9	Prepaid expenses and deferred charges	$0	$0	$0
	10a	Investments—U.S. and state government obligations (attach schedule)	$50,000	$50,000	$55,310
	b	Investments—corporate stock (attach schedule)	$1,148,627	$1,061,004	$1,310,681
	c	Investments—corporate bonds (attach schedule)	$297,839	$299,618	$334,579
	11	Investments—land, buildings, and equipment. basis ▶ $0			
		Less: accumulated depreciation (attach schedule) ▶ $0	$0	$0	$0
	12	Investments—mortgage loans	$0	$0	$0
	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 ▶ None)	$0	$0	$0
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	$1,498,449	$1,411,988	$1,701,937
Liabilities	17	Accounts payable and accrued expenses	$0	$0	
	18	Grants payable	$0	$0	
	19	Deferred revenue	$0	$0	
	20	Loans from officers, directors, trustees, and other disqualified persons	$0	$0	
	21	Mortgages and other notes payable (attach schedule)	$0	$0	
	22	Other liabilities (describe ▶ None)	$0	$0	
	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	$1,498,449	$1,411,988	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	$0	$0	
	29	Retained earnings, accumulated income, endowment, or other funds	$0	$0	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	$1,498,449	$1,411,988	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	$1,498,449	$1,411,988	

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	$1,498,449
2	Enter amount from Part I, line 27a	2	($92,924)
3	Other increases not included in line 2 (itemize) ▶ See Statement 12	3	$6,463
4	Add lines 1, 2, and 3	4	$1,411,988
5	Decreases not included in line 2 (itemize) ▶ See Statement 13	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	$1,411,988

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	See Statement 4			
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				
b				
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				
b				
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	$9,569
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	$31

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	$238,399	$1,496,674	0.15928585651
2008	$225,129	$1,856,995	0.12123295970
2007	$251,302	$2,169,881	0.11581372435
2006	$283,340	$2,147,818	0.13191992990
2005	$410,587	$2,354,998	0.17434706951

2	**Total** of line 1, column (d)	2	0.70259953996
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	0.14051990799
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	$1,658,022
5	Multiply line 4 by line 3	5	$232,985
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	$545
7	Add lines 5 and 6	7	$233,530
8	Enter qualifying distributions from Part XII, line 4	8	$247,804

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)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b	1	545	25
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	0
3	Add lines 1 and 2	3	545	25
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	545	25
6	Credits/Payments:			
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 569 00			
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	569	00
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	0	0
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	23	75
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ $23. 75 **Refunded** ▶	11	0	0

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		✓
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		✓
	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		✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ None **(2)** On foundation managers. ▶ $ None			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ None			
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		✓
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		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		✓
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	✓	
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	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ Minnesota			
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	✓	
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		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10	✓	

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		✓
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
	Website address ▶ N/A			
14	The books are in care of ▶ Peter W. Vaughan Telephone no. ▶ 612-374-2808			
	Located at ▶ 1976 Sheridan Avenue South, Minneapolis, MN ZIP+4 ▶ 55405-2211			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		✓
	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 ▶ None			

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		
	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		✓
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		
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		✓
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✓
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		✓

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**

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** ✓

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**

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
Peter W. Vaughan, 1976 Sheridan Ave. So., Minneapolis, MN 55405	President & Director;.2 hrs/wk	0	0	0
Catherine K. Anson 1976 Sheridan Ave. So., Minneapolis, MN 55405	Director; <1 hr/wk	0	0	0
Angus M. Vaughan 5228 Meadow Ridge, Edina, MN 55439	Director; <1 hr/wk	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, there are no employees; all Directors are volunteers	N/A	0	0	0

Total number of other employees paid over $50,000 ▶ None

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, no compensation paid to anyone	N/A	0
Total number of others receiving over $50,000 for professional services ▶		None

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 None, EcoTrust is a grant-making organization only	0
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 None, EcoTrust is a grant-making organization only	0
2	
All other program-related investments See page 24 of the instructions 3 None, EcoTrust is a grant-making organization only	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	$1,662,437
b	Average of monthly cash balances	1b	$20,834
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	$1,683,271
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: None		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	$1,683,271
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see page 25 of the instructions)	4	$25,249
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	$1,658,022
6	**Minimum investment return.** Enter 5% of line 5	6	$82,901

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	$82,901
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: $545		
b	Income tax for 2010. (This does not include the tax from Part VI.) — 2b: 0		
c	Add lines 2a and 2b	2c	$545
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	$82,356
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	$82,356
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	$82,356

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	$247,804
b	Program-related investments—total from Part IX-B	1b	None
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	None
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	None
b	Cash distribution test (attach the required schedule)	3b	None
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	$247,804
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	$545
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	$247,259

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				$82,356
2	Undistributed income, if any, as of the end of 2010:				
a	Enter amount for 2009 only			None	
b	Total for prior years: 20___,20___,20___		None		
3	Excess distributions carryover, if any, to 2010:				
a	From 2005 . . . $297,897				
b	From 2006 . . . $180,627				
c	From 2007 . . . $150,269				
d	From 2008 . . . $133,416				
e	From 2009 . . . $147,255				
f	**Total** of lines 3a through e	$909,464			
4	Qualifying distributions for 2010 from Part XII, line 4: ▶ $ $247,804				
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				$82,356
e	Remaining amount distributed out of corpus	$165,448			
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	$1,074,912			
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 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)	0			
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	$297,897			
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	$777,015			
10	Analysis of line 9:				
a	Excess from 2006 . . . $180,627				
b	Excess from 2007 . . . $150,269				
c	Excess from 2008 . . . $133,416				
d	Excess from 2009 . . . $147,255				
e	Excess from 2010 . . . $165,448				

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

1a 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
2a 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 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).)

Peter W. Vaughan

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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient 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 14				
Total . . . . . . ▶ 3a				247,575
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 (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 None					
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	$44,045	0
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			1	$1,363	0
8 Gain or (loss) from sales of assets other than inventory			18	$9,569	0
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a None					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0		$54,977	0

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 $54,977

(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.)
	Not Applicable

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)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)		✓
	(5) Loans or loan guarantees	1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓

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

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.

John W. Vaughn | 5/2/11 | President

Signature of officer or trustee | Date | Title

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no	

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	**Schedule of Contributors** ► Attach to Form 990, 990-EZ, or 990-PF.	OMB No 1545-0047 **2010**

Name of the organization	Employer identification number
EcoTrust	41-1735062

Organization type (check one):

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33$^1/_3$% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year . . . . ► $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization	Employer identification number

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Valentine Wurtele Trust US Trust, Bank of America 80 South 8th Street, Suite 3500, Minneapolis, MN 55402	$ 25,000.00	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
2	Valentine Wurtele Trust US Trust, Bank of America 80 South 8th Street, Suite 3500, Minneapolis, MN 55402	$ 25,000.00	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
3	Valentine Wurtele Trust US Trust, Bank of America 80 South 8th Street, Suite 3500, Minneapolis, MN 55402	$ 25,000.00	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
4	Valentine Wurtele Trust US Trust, Bank of America 80 South 8th Street, Suite 3500, Minneapolis, MN 55402	$ 25,000.00	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

EcoTrust

2010 990-PF Schedules & Statements

Statement 1

Part 1, Line 1: Contributions & Gifts to EcoTrust (See Schedule B)

Date	Contributor	Address	Amount
1/15/10	Valentine Wurtele Trust	U.S. Trust, Bank of America, 730 2nd Ave., Suite 1400, Minneapolis, MN 55402	$25,000
4/16/10	Valentine Wurtele Trust	U.S. Trust, Bank of America, 730 2nd Ave., Suite 1400, Minneapolis, MN 55402	$25,000
7/16/10	Valentine Wurtele Trust	U.S. Trust, Bank of America, 730 2nd Ave., Suite 1400, Minneapolis, MN 55402	$25,000
10/15/10	Valentine Wurtele Trust	U.S. Trust, Bank of America, 730 2nd Ave., Suite 1400, Minneapolis, MN 55402	$25,000
		Total Contributions	**$100,000**

Statement 2

Part 1, Line 4: Interest & Dividend Income from Investments

Account	Descriptions	Revenue & Expenses per book	Net Investment Income
Wells Fargo Advisors (1240-0711)	Total ordinary dividends	$34,116.03	$34,116 03
	Interest income from investments	$7,575.00	$7,575.00
	Total Capital gains distributions	$1,049.36	$1,049.36
	Non-dividend distributions	$1,300.53	$1,300.53
	Total from securities	**$44,040.92**	**$44,040.92**
	Interest income from cash investments	$4.14	$4.14
	Total from cash investments	**$4.14**	**$4.14**
	Total Wells Fargo Advisors	**$44,045.06**	**$44,045.06**

Statement 3

Part 1, Line 11: Other Income

Account	Descriptions	Revenue & Expenses per book	Net Investment Income
Wells Fargo Advisors (1240-0711)	Miscellaneous income from class-action resolutions and stock mergers and other	$1,362.88	$1,362 88
	Total	**$1,362.88**	**$1,362.88**

Statement 4
Part IV: Net gain (loss) from investment sales
Schedule of Short-term Gains & Losses in Wells Fargo Advisors Account (1240-0711)

Description of Property Sold	How acquired	Date Acquired	Date Sold	Gross Sales Price ($)	Depreciation Allowed	Cost basis ($)	Gain or Loss ($)
Ishares Barclays Aggregate Bond Fund (10 shares)	P	4/21/10	9/20/10	$1,076.50	$0.00	$1,045.18	$31 32
Total short-term gain/loss				**$1,076.50**	**$0.00**	**$1,045.18**	**$31.32**

Schedule of Long-Term Gains & Losses in Wells Fargo Advisors Account (1240-0711)

Description of Property Sold	How acquired	Date Acquired	Date Sold	Gross Sales Price ($)	Depreciation Allowed ($)	Cost basis ($)	Gain or Loss ($)
Ansys Inc. (25 shares)	P	7/26/07	10/18/10	$1,148.49	$0 00	$638.75	$509 74
Ansys Inc. (37 shares)	P	7/26/07	10/18/10	$1,699 76	$0 00	$947.20	$752 56
Ansys Inc. (33 shares)	P	7/27/07	10/18/10	$1,516.00	$0.00	$852.06	$663.94
Ansys Inc. (4 shares)	P	7/27/07	10/18/10	$183.75	$0.00	$103.00	$80.75
Ansys Inc. (26 shares)	P	7/27/07	10/18/10	$1,194 43	$0 00	$668 98	$525.45
Ansys Inc. (45 shares)	P	3/31/08	10/18/10	$2,067.28	$0.00	$1,544 85	$522.43
Ansys Inc. (90 shares)	P	6/2/08	10/18/10	$4,134.58	$0.00	$4,293.90	-$159 32
Ansys Inc. (47 shares)	P	10/27/08	10/18/10	$2,159.17	$0.00	$1,139.75	$1,019.42
Ansys Inc. (28 shares)	P	10/28/08	10/18/10	$1,286 32	$0.00	$6,972.00	-$5,685.68
Apache Corp Common (0.2196 shares)	P	6/28/06	11/17/10	$23.65	$0.00	$20.45	$3.20
Apache Corp Common (0.2158 shares)	P	6/2/08	11/17/10	$23.25	$0.00	$29.73	-$6.48
Apache Corp Common (0.26274 shares)	P	11/5/08	11/17/10	$28.30	$0.00	$19.05	$9.25
ATC Technology Corp (40 shares)	P	3/7/03	10/25/10	$1,000.00	$0.00	$450.40	$549.60
ATC Technology Corp (40 shares)	P	3/7/03	10/25/10	$1,025.00	$0.00	$464 12	$560.88
ATC Technology Corp (40 shares)	P	3/11/03	10/25/10	$1,600.00	$0.00	$760 96	$839.04
ATC Technology Corp (40 shares)	P	6/2/08	10/25/10	$3,500.00	$0 00	$3,141.60	$358 40
BE Aerospace Inc. (186 shares)	P	6/12/08	10/26/10	$6,500 12	$0.00	$5,103.84	$1,396.28
BE Aerospace Inc. (67 shares)	P	6/12/08	10/26/10	$2,341.44	$0.00	$1,833.12	$508 32
BE Aerospace Inc. (95 shares)	P	6/12/08	10/26/10	$3,319.95	$0 00	$2,612.50	$707.45
BE Aerospace Inc. (14 shares)	P	6/13/08	10/26/10	$489.26	$0.00	$389.06	$100 20
BE Aerospace Inc. (18 shares)	P	6/13/08	10/26/10	$629.05	$0.00	$500.22	$128.83
Dealertrack Holdings Inc. (33 shares)	P	3/7/08	10/15/10	$625.78	$0.00	$560.01	$65.77
Dealertrack Holdings Inc. (116 shares)	P	3/7/08	10/15/10	$2,199.73	$0 00	$1,962.72	$237.01
Dealertrack Holdings Inc. (66 shares)	P	3/10/08	10/15/10	$1,251.57	$0.00	$1,141.14	$110.43
Dealertrack Holdings Inc. (215 shares)	P	6/2/08	10/15/10	$4,077.09	$0 00	$4,418.25	-$341.16

Dealertrack Holdings Inc. (53 shares)	P	8/12/08	10/15/10	$1,005.05	$0.00	$839 52	$165.53
Dealertrack Holdings Inc. (40 shares)	P	8/12/08	10/15/10	$758.53	$0 00	$632.00	$126.53
Dealertrack Holdings Inc. (13 shares)	P	8/13/08	10/15/10	$246 52	$0.00	$207.61	$38.91
Dealertrack Holdings Inc. (11 shares)	P	8/13/08	10/15/10	$208 60	$0.00	$175.78	$32.82
Gentex Corporation (190 shares)	P	6/3/04	12/3/10	$4,933.92	$0.00	$3,592.90	$1,341.02
Gentex Corporation (128 shares)	P	2/7/05	12/3/10	$3,323.91	$0.00	$2,183.68	$1,140.23
Gentex Corporation (315 shares)	P	6/2/08	12/3/10	$8,179.94	$0.00	$5,487.30	$2,692.64
Ishares Barclays Aggregate Bond Fund (130 shares)	P	11/2/07	9/20/10	$13,994.38	$0.00	$13,106.60	$887 78
Ishares MSCI Japan ETF Index FD (347 shares)	P	4/19/06	12/13/10	$3,710.22	$0.00	$5,090.49	-$1,380.27
Ishares MSCI Japan ETF Index FD (313 shares)	P	4/27/06	12/13/10	$3,346.68	$0.00	$4,663.70	-$1,317.02
Ishares MSCI Japan ETF Index FD (260 shares)	P	10/17/07	12/13/10	$2,779.99	$0.00	$3,676 40	-$896.41
Ishares MSCI Japan ETF Index FD (970 shares)	P	12/18/07	12/13/10	$10,371.53	$0.00	$12,833.10	-$2,461.57
Ishares MSCI Japan ETF Index FD (70 shares)	P	6/2/08	12/13/10	$748.47	$0.00	$955.50	-$207.03
Komatsu LTD Common 50Yen Par	P	9/26/08	8/4/10	$11,348.60	$0.00	$9,480 20	$1,868.40
Mariner Energy Inc. XX Stock Election (117 shares)	P	6/28/06	11/17/10	$566.70	$0.00	$2,158.65	-$1,591.95
Mariner Energy Inc. XX Stock Election (115 shares)	P	6/2/08	11/17/10	$557.01	$0.00	$3,696.10	-$3,139.09
Mariner Energy Inc. XX Stock Election (140 shares)	P	11/5/08	11/17/10	$678.11	$0.00	$2,011.80	-$1,333.69
Medco Health Solutions Inc. (260 shares)	P	10/16/08	9/23/10	$13,499.82	$0.00	$9,815.00	$3,684 82
Mednax Inc (79 shares)	P	7/30/08	10/13/10	$4,494.40	$0.00	$3,723.27	$771 13
Mednax Inc (46 shares)	P	7/30/08	10/13/10	$2,616.99	$0.00	$2,179.94	$437.05
Mednax Inc (22 shares)	P	1/21/09	10/13/10	$1,251.60	$0.00	$708.40	$543.20
Mednax Inc. (38 shares)	P	1/22/09	10/13/10	$2,161.88	$0.00	$1,226.26	$935.62
Mettler-Toledo Intl In (26 shares)	P	10/24/08	10/21/10	$3,375.75	$0.00	$1,883.44	$1,492 31
Mettler-Toledo Intl In (44 shares)	P	10/24/08	10/21/10	$5,712.82	$0.00	$3,202.76	$2,510.06
Mettler-Toledo Intl In (25 shares)	P	1/22/09	10/21/10	$3,245.92	$0.00	$1,688.25	$1,557.67
Mettler-Toledo Intl In (3 shares)	P	1/26/09	10/21/10	$389 51	$0.00	$205 74	$183 77
Mettler-Toledo Intl In (26 shares)	P	2/6/09	10/21/10	$3,375.77	$0.00	$1,628.12	$1,747 65
Middleby Corp (6 shares)	P	7/11/07	10/8/10	$401.54	$0.00	$367.08	$34.46
Middleby Corp (4 shares)	P	7/11/07	10/8/10	$267.69	$0.00	$244 68	$23.01
Middleby Corp (14 shares)	P	7/13/07	10/8/10	$936.94	$0.00	$873.74	$63.20
Middleby Corp (5 shares)	P	7/16/07	10/8/10	$334 62	$0.00	$314.20	$20.42
Middleby Corp (7 shares)	P	7/17/07	10/8/10	$468.47	$0.00	$442 54	$25.93
Middleby Corp (9 shares)	P	7/18/07	10/8/10	$602 32	$0.00	$565.29	$37.03
Middleby Corp (20 shares)	P	11/8/07	10/8/10	$1,338 49	$0.00	$1,194.40	$144.09
Middleby Corp (3 shares)	P	5/9/08	10/8/10	$200.77	$0.00	$164.37	$36 40
Middleby Corp (16 shares)	P	5/9/08	10/8/10	$1,070.79	$0.00	$876.00	$194.79

Middleby Corp (15 shares)	P	5/12/08	10/8/10	$1,003 87	$0.00	$830.70	$173.17
Middleby Corp (100 shares)	P	6/2/08	10/8/10	$6,692.49	$0 00	$5,650.00	$1,042.49
Middleby Corp (33 shares)	P	2/27/09	10/8/10	$2,208 52	$0.00	$733.36	$1,475.16
Middleby Corp (37 shares)	P	3/2/09	10/8/10	$2,476.23	$0.00	$772.93	$1,703.30
Morningstar Inc. (43 shares)	P	12/2/08	9/20/10	$1,799.61	$0.00	$1,268.07	$531.54
Morningstar Inc. (28 shares)	P	12/2/08	9/20/10	$1,171 84	$0.00	$822.36	$349 48
Morningstar Inc. (21 shares)	P	12/2/08	9/20/10	$878.88	$0.00	$621.60	$257.28
Morningstar Inc. (3 shares)	P	12/2/08	9/20/10	$125.55	$0.00	$91.74	$33.81
Morningstar Inc. (40 shares)	P	12/2/08	9/20/10	$1,674 07	$0.00	$1,205.60	$468.47
Neustar Inc. Class A (43 shares)	P	9/4/08	11/9/10	$1,159.34	$0.00	$956.32	$203.02
Neustar Inc. Class A (176 shares)	P	9/5/08	11/9/10	$4,745.21	$0.00	$3,912.48	$832.73
Neustar Inc. Class A (9 shares)	P	9/5/08	11/9/10	$242 65	$0.00	$198.45	$44.20
Neustar Inc. Class A (47 shares)	P	9/8/08	11/9/10	$1,267 19	$0.00	$1,032.59	$234.60
Neustar Inc. Class A (130 shares)	P	9/8/08	11/9/10	$3,504.99	$0.00	$2,876.90	$628.09
Neustar Inc. Class A (119 shares)	P	11/5/08	11/9/10	$3,208.43	$0.00	$1,902.81	$1,305.62
Rofin-sinar Technologies Inc. (16 shares)	P	12/13/06	9/22/10	$382 48	$0.00	$463.20	-$80.72
Rofin-sinar Technologies Inc. (28 shares)	P	12/14/06	9/22/10	$669.34	$0.00	$817.88	-$148.54
Rofin-sinar Technologies Inc (22 shares)	P	12/15/06	9/22/10	$525.91	$0.00	$642.62	-$116.71
Rofin-sinar Technologies Inc (36 shares)	P	12/18/06	9/22/10	$860.58	$0.00	$1,053.72	-$193.14
Rofin-sinar Technologies Inc (4 shares)	P	12/19/06	9/22/10	$95.62	$0 00	$117.72	-$22.10
Rofin-sinar Technologies Inc. (105 shares)	P	6/2/08	9/22/10	$2,510.03	$0.00	$3,663.45	-$1,153.42
School Specialty Inc. (6 shares)	P	1/5/02	12/17/10	$83 97	$0 00	$138.24	-$54.27
School Specialty Inc. (15 shares)	P	12/18/02	12/17/10	$209.93	$0.00	$298.35	-$88.42
School Specialty Inc. (108 shares)	P	2/10/03	12/17/10	$1,511 52	$0.00	$2,116.80	-$605.28
School Specialty Inc. (49 shares)	P	2/11/03	12/17/10	$685 78	$0 00	$995.19	-$309.41
School Specialty Inc. (5 shares)	P	7/12/07	12/17/10	$69.97	$0.00	$180.40	-$110.43
School Specialty Inc. (185 shares)	P	6/2/08	12/17/10	$2,589 19	$0.00	$5,735.00	-$3,145.81
Schwab Charles Corp New (1,155 shares)	P	10/27/00	12/16/10	$19,612 59	$0 00	$36,394.05	-$16,781.46
Schwab Charles Corp New (50 shares)	P	11/2/07	12/16/10	$849 03	$0 00	$1,141.00	-$291.97
Thermo Fisher Scientific Inc. (290 shares)	P	10/22/08	11/5/10	$15,349 79	$0.00	$12,122.00	$3,227.79
Total S.A. Sponsored ADR (80 shares)	P	4/17/06	10/15/10	$4,419 69	$0 00	$5,353.60	-$933.91
Total S.A. Sponsored ADR (35 shares)	P	10/17/07	10/15/10	$1,933.62	$0.00	$2,828.00	-$894 38
Total S.A. Sponsored ADR (90 shares)	P	12/18/07	10/15/10	$4,972.16	$0.00	$7,053.30	-$2,081.14
Total S.A. Sponsored ADR (10 shares)	P	6/2/08	10/15/10	$552.47	$0.00	$870.60	-$318.13
Zebra Technologies Corp Class A (134 shares)	P	11/28/00	10/5/10	$4,682.90	$0.00	$2,666.60	$2,016 30
Zebra Technologies Corp Class A (22 shares)	P	7/25/01	10/5/10	$768.83	$0.00	$432.52	$336.31
Zebra Technologies Corp Class A (160 shares)	P	6/2/08	10/5/10	$5,591.53	$0.00	$5,907.20	-$315.67
Zebra Technologies Corp Class A (21 shares)	P	1/21/09	10/5/10	$733.88	$0.00	$371.70	$362.18
Zebra Technologies Corp Class A (44 shares)	P	1/22/09	10/5/10	$1,537.68	$0 00	$755.92	$781.76

Total long-term gain/loss				**$267,195.12**	**$0.00**	**$257,657.44**	**$9,537.68**

Statement 5
Part 1, Line 18: Taxes Paid in Wells Fargo Advisors Account (1240-0711)

Descriptions	Expenses per book	Net Investment Income	Disbursements for charitable purposes
Foreign taxes paid directly from dividends	$77.93	$77.93	$77.93
Foreign taxes paid through ETFs & mutual funds	$0.00	$150.98	$150.98
Federal excise tax – Prior Year	$0.00	$0.00	$0.00
Federal excise tax – Current Year	$148.00	$148.00	$0.00
Total	**$225.93**	**$376.91**	**$228.91**

Statement 6
Part 1, Line 23: Other Expenses

Description	Expenses per book	Net Investment Income	Disbursements for charitable purposes
Minnesota state filing fee	$25	$0	$0
Bank service charge	$75	$75	$0
Total	**$100**	**$75**	**$0**

Statement 7
Part 2, Line 1: Schedule of Cash Investments

Account	Description	Book Value on 1/1/2010	Book Value on 12/31/2010	FMV on 12/31/2010
Wells Fargo checking (397-0008138)	Cash	$4.00	$5.00	$5.00
Wells Fargo Advisors Account 1240-0711	Cash	$943.14	$229.91	$229.91
	Total	**$947.14**	**$234.91**	**$234.91**

Statement 8

Part 2, Line 2: Schedule of Savings & Temporary Cash Investments in Wells Fargo Advisors Account (1240-0711)

Description	Book Value on 1/1/2010	Book Value on 12/31/2010	FMV on 12/31/2010
Cash Sweep	$1,035.24	$1,131.35	$1,131.35
Total	$1,035.24	$1,131.35	$1,131.35

Statement 9

Part 2, Line 10a: Schedule of Investments in U.S. and State Obligations in Wells Fargo Advisors Account (1240-0711)

Description	Book Value on 1/1/2010	Book Value on 12/31/2010	FMV on 12/31/2010
Federal Farm Credit Bank Bond 10/9/18 (5.4%)	$50,000.00	$50,000.00	$55,310.00
Total	$50,000.00	$50,000.00	$55,310.00

Statement 10

Part 2, Line 10b: Schedule of Investments in Corporate Stock in Wells Fargo Advisors Account (1240-0711)

Description (# shares at end of 2010)	Book Value on 1/1/2010	Book Value on 12/31/2010	FMV on 12/31/2010
3M Co Com (MMM; 115 shares)	$9,081.55	$9,081.55	$9,924.50
Aflac Inc.* (AFL; 270 shares)	$14,278.18	$14,278.58	$15,236.10
Alexander & Baldwin Inc.* (ALEX; 297 shares)	$12,805.38	$12,805.51	$11,888.91
Alexandria Real Estate Equity* (ARE; 145 shares)	$9,076.15	$9,0765.55	$10,622.70
Allstate* (ALL; 190 shares)	$5,332.26	$5,331.40	$6,057.20
Analog Devices Inc.* (ADI; 302 shares)	$10,018.13	$10,018.18	$11,376.34
Ansys Inc.* (ANSS; 0 shares)	$10,885.98	$0.00	$0.00
Apache Corp (APA; 235 shares)	$17,108.80	$17,108.80	$36,722.84
AT & T Inc. (T; 324 shares)	$12,806.10	$12,807.72	$9,519.12
ATC Technology (ATAC; 0 shares)	$4,817.98	$0.00	$0.00
Avalonbay Cmntys Inc.* (AVB; 118 shares)	$9,708.77	$9,706.16	$13,280.90
Bank of New York Mellon* (BK; 238 shares)	$4,058.14	$4,057.90	$7,187.60
BE Aerospace Inc. Com (BEAV; 0 shares)	$10,437.86	$0.00	$0.00
C H Robinson Worldwide (CHRW; 290 shares)	$14,510.44	$14,511.60	$23,255.10
Chevron Corp (CVX; 104 shares)	$7,720.96	$7,720.96	$9,490.00
China Sunergy Co. (CSUN; 3,000 shares)	$15,404.90	$15,404.90	$12,540.00
Citigroup Inc.* (C; 17,246 shares)	$33,763.58	$33,802.16	$81,573.58
Coca Cola Co (KO; 191 shares)	$9,326.53	$9,326.53	$12,562.07

Colgate Palmolive Co (CL; 97 shares)	$6,328.28	$6,328.28	$7,795.89
Dealertrack Holdings Inc. (TRAK; 0 shares)	$9,936.51	$0.00	$0.00
Diego PLC – ADR* (DEO; 105 shares)	$7,714.80	$7,714.88	$7,804.65
Du Pont E.I De Nemour* (DD; 272 shares)	$6,521.23	$6,522.56	$13,567.36
Edison International* (EIX; 165 shares)	$5,378.72	$5,370.46	$6,369.00
Entertainment PPTYS Trust* (EPR; 263 shares)	$14,198.70	$14,198.73	$12,163.75
Federal RLTY INVT Trust* (FRT; 180 shares)	$13,893.86	$13,894.20	$14,027.40
FMC Technologies Inc.* (FTI; 475 shares)	$27,326.62	$27,326.75	$42,232.25
General Electric Co (GE; 4,000 shares)	$31,304.90	$67,977.22	$73,160.00
Gentex Corp (GNTX; 0 shares)	$11,264.78	$0.00	$0.00
Google Inc. Class A (GOOG; 15 shares)	$5,127.15	$5,127.15	$8,909.55
Graco Inc.* (GGG; 209 shares)	$8,342.52	$8,342.58	$8,245.05
Green Century Balanced FD (GCBLX; 629.349 shares)	$10,110.42	$10,315.81	$10,724.10
Harte-Hanks Communication* (HHS; 632 shares)	$8,055.64	$8,054	$8,070.64
Health Care REIT Inc. (HCN; 235 shares)	$9,456.40	$9,456.40	$11,195.40
HSBC – ADR* (HBC; 138 shares)	$9,049.54	$9,049.32	$7,043.52
Illinois Tool Works Inc.* (ITW; 375 shares)	$21,251.69	$21,251.25	$20,025.00
Ishares MSCI Brazil* (EWZ; 103 shares)	$7,682.21	$7,682	$7,972.20
Ishares MSCI EAFE* (EFA; 134 shares)	$9,520.53	$9,520	$7,801.48
Ishares MSCI Japan (EWJ; 0 shares)	$27,221.30	$0.00	$0.00
Ishares TR S & P Euro plus* (IEV; 100 shares)	$4,534.30	$4,534.00	$3,928.00
Johnson & Johnson (JNJ; 500 shares)	$10,510.16	$31,836.71	$30,925.00
JP Morgan Chase & Co. (JPM'l; 2,000 shares)	$50,000.00	$50,000.00	$55,100.00
Juhl wind Inc. (JUHL; 5,000 shares)	$10,259.90	$10,259.90	$5,600.00
Kellogg Co. (K; 265 shares)	$13,904.55	$13,904.55	$13,536.20
Komatsu JPY 50.0 (KMTUF; 0 shares)	$9,481.93	$0.00	$0.00
Mariner Energy Inc. Com (ME; 0 shares)	$7,865.20	$0.00	$0.00
Markel Holdings* (MKL; 34 shares)	$10,296.78	$10,29	$12,856.42
McDonalds Corp (MCD; 504 shares)	$9,995.20	$35,690.53	$38,687.04
Medco Health Solutions Inc. (MHS; 0 shares)	$9,813.91	$0.00	$0.00
Mednax Inc. (MD; 0 shares)	$5,897.28	$0.00	$0.00
Medtronic Inc. (MDT; 430 shares)	$18,012.70	$18,012.70	$15,948.70
Men's Warehouse Inc. (MW; 475 shares)	$10,339.11	$10,339.11	$11,865.50
Mettler-Toledo Intl Inc. (MTD; 0 shares)	$8,608.66	$0.00	$0.00
Microsoft Corp. (MSFT; 950 shares)	$18,306.50	$18,306.50	$26,514.50

Middleby Corp. (MIDD; 0 shares)	$13,019.29	$0.00	$0.00
Morningstar Inc. (MORN; 0 shares)	$4,009.61	$0.00	$0.00
Neustar Inc. Class A (NSR; 0 shares)	$10,879.70	$0.00	$0.00
New Alternative Fund Inc. (NALFX; 491.091 shares)	$25,088.27	$25,270.09	$19,363.81
Nike Inc. CL B (NKE; 470 shares)	$30,023.60	$30,023.60	$40,147.40
Noble Corporation (NE; 535 shares)	$11,806.11	$11,807.45	$19,136.95
Omnicom Group* (OMC; 245 shares)	$10,980.61	$10,980.65	$11,221.00
PepsiCo Inc.* (PEP; 325 shares)	$23,661.85	$23,663.25	$21,232.25
Plum Creek Timber Co.* (PCL; 337 shares)	$11,164.41	$11,164.81	$12,620.65
Powershares Water (PHO; 1,250 shares)	$0.00	$19,061.20	$23,737.50
Powershares Cleantech ETF (PZD; 1,000 shares	$17,919.95	$17,919.95	$26,400.10
Powershares Progressive energy (PUW; 2,000 shares)	$29,195.35	$29,195.35	$56,260.00
Powershares global wind ETF (PWND; 1,000 shares)	$12,119.94	$12,119.94	$9,869.00
Qualcomm Inc.* (QCOM; 460 shares)	$19,173.07	$19,172.80	$22,765.40
Republic Services Inc.* (RSG; 665 shares)	$21,511.62	$21,512.75	$19,856.90
Research in Motion* (RIMM; 155 shares)	$8,572.93	$8,573.05	$9,010.15
Rofin Sinar Technologies Inc. (RSTI; 0 shares)	$6,756.20	$0.00	$0.00
School Specialty Inc. Com (SCHS; 0 shares)	$9,462.80	$0.00	$0.00
Schwab Charles Corp (SCHW; 0 shares)	$37,532.16	$0.00	$0.00
Stericycle Inc. Com. (SRCL; 105 shares)	$5,570.35	$5,570.35	$8,496.60
Target Corp (TGT; 855 shares)	$23,010.00	$42,079.25	$51,411.15
Thermo Fisher Scientific Inc. (TMO; 0 shares)	$12,122.52	$0.00	$0.00
Total S.A. – ADR (TOT; 0 shares)	$16,105.99	$0.00	$0.00
UGI Corp New* (UGI; 282 shares)	$6,322.14	$6,322.77	$8,905.56
Union Pacific Corp.* (UNP; 173 shares)	$6,581.08	$6,580.92	$16,030.18
United Technologies Corp. (UTX; 440 shares)	$23,151.52	$23,152.80	$34,636.80
Vanguard Emerging Market ETF* (VWO; 547 shares)	$11,364.81	$11,366.66	$26,335.86
VCA Antech Inc.* (WOOF; 400 shares)	$11,629.02	$11,628.78	$9,316.00
Wal Mart de Mexico* (WMMVF; 6,020 shares)	$9,525.73	$9,258.85	$17,217.20
Winslow Green Growth Fund* (WGGFX; 1,310.084 shares)	$25,000.00	$25,142.23	$18,956.91
Wright Express Corp.* (WXS; 1,000 shares)	$26,578.67	$26,578.88	$46,000.00
Zebra Technologies Corp (ZBRA; 0 shares)	$10,134.31	$0.00	$0.00
Xcel Energy Inc. (XEL; 1,208 shares)	$0.00	$26,506.67	$28,448.40
Total	**$1,148,627.28**	**$1,061,003.68**	**$1,310,681.33**

* Indicates that the cost basis was adjusted slightly during 2010.

Statement 11
Part 2, Line 10c: Schedule of Investments in Corporate Bonds in Wells Fargo Advisors Account (1240-0711)

Description (Symbol; # of shares at end of 2010)	Book Value on 1/1/2010	Book Value on 12/31/2010	FMV on 12/31/2010
Domini Social Bond (DSBFX; 2,541.482 shares)	$25,876.01	$27,696.05	$28,972.89
Dover Corp DTD 2/15/11* (75,000)	$74,421.75	$74,422.50	$75,507.75
Ishares Barclays Aggregate Bond (AGG; 125 shares)	$13,106.60	$13,064.71	$13,218.75
Ishares IBOXX Corp Bonds (LQD; 2,000 shares)	$184,434.95	$184,434.95	$216,880.00
Total	**$297,839.31**	**$299,618.21**	**$334,579.39**

* Indicates that the cost basis was adjusted slightly during 2010.

Statement 12
Part 3, Line 3: Other increases not in line 2

Explanation	Amount
EcoTrust owned 347 shares of Xcel Energy in 2009 (with a cost basis of $6,355.13), but this was inadvertently left off of the 2009 tax return.	6,355.13
Small adjustments to book value of securities to align them with bank records.	$108.00
Total	**$6,463.13**

Statement 13
Part 3, Line 5: Decreases not in line 2

Explanation	Amount
None	$0
Total	**$0**

Statement 14
EcoTrust Grant Recipients in 2010

Recipient	Address	Relationship	Foundation status of Recipient	Purpose of grant/contribution	Amount of Grant
American Institute of Philanthropy	P.O. Box 843324 Kansas City, MO 64184	None	Exempt	Unrestricted general operating support	$100.00

American Prairie Foundation	P.O., Box 908 Bozeman, MT 59771	None	Exempt	Unrestricted general operating support	$2,000.00
Americans for UNFPA	220 East 42nd Street, 28th Floor New York, NY 10017	None	Exempt	Unrestricted general operating support	$4,000.00
Cedar Lake Park Association	2000 Aldrich Ave. So. Minneapolis, MN 55405	None	Exempt	Unrestricted general operating support	$250.00
Conservation International	2011 Crystal Drive, Suite 500 Arlington, VA 22202	None	Exempt	Unrestricted general operating support	$7,500.00
Dartmouth College Alumni Fund	6066 Development Office Hanover, NH 03755	None	Exempt	Unrestricted general operating support	$100.00
Earthjustice	426 17th St., 6th Floor Oakland, CA 94612	None	Exempt	Unrestricted general operating support	$5,000.00
Earthworks	1612 K St NW, Suite 808 Washington, DC 20006	None	Exempt	Unrestricted general operating support	$500.00
Ecotrust	721 NW 9th Ave., Suite 200 Portland, OR 97209	None	Exempt	Unrestricted general operating support	$500.00
Elms Living in Minnesota (ELM)	1976 Sheridan Ave. So.. Minneapolis, MN 55405	Peter Vaughan is a board member	Exempt	Unrestricted general operating support	$25.00
EngenderHealth	440 Ninth Ave., 12th Floor New York, NY 10117	None	Exempt	Unrestricted general operating support	$10,000.00
Environmental Defense Fund	257 Park Ave. So. New York, NY 10010	None	Exempt	Unrestricted general operating support	$5,000.00
Family Care International	588 Broadway, Suite 503 New York, NY 10012	None	Exempt	Unrestricted general operating support	$7,500.00
Five Valleys Land Trust	PO Box 8953 Missoula, MT 59807	None	Exempt	Unrestricted general operating support	$500.00
Friends of the Boundary Waters Wilderness	401 North 3rd St., Suite 290 Minneapolis, MN 55401	None	Exempt	Unrestricted general operating support	$100.00
Friends of the Minnesota Valley	9633 Lyndale Ave. South Suite 200 Bloomington, MN 55420	None	Exempt	Unrestricted general operating support	$100.00
Friends of the Mississippi River	360 North Robert Street St. Paul, MN 55101	None	Exempt	Unrestricted general operating support	$100.00
Global Population Education	P.O. Box 353 Basye, VA 22810	None	Exempt	Unrestricted general operating support	$1,000.00

Greater Yellowstone Coalition	13 South Wilson, P.O. Box 1874 Bozeman, MT 59771	None	Exempt	Unrestricted general operating support	$7,500.00
Guttmacher Institute	125 Maiden Lane, 7th Floor, New York City, NY 10038	None	Exempt	Unrestricted general operating support	$5,000.00
Ipas	300 Market Square, Suite 200 Chapel Hill, NC 27516	None	Exempt	Unrestricted general operating support	$5,000.00
International Planned Parenthood Federation -WHR	120 Wall St. 9th Floor New York City, NY 10005	None	Exempt	Unrestricted general operating support	$10,000.00
Kinnickinnic River Land Trust	P.O. Box 87 River Falls, WI 54022	None	Exempt	Unrestricted general operating support & capital campaign	$15,000.00
Minnesota Center for Environmental Advocacy	26 East Exchange St., Suite 206 St. Paul, MN 55101	None	Exempt	Unrestricted general operating support	$15,000.00
Minnesota Land Trust	2356 University Ave. West, Suite 240 St. Paul, MN 55114	None	Exempt	Unrestricted general operating support	$1,000.00
Minnesota Public Radio	Development, P.O. Box 70870 St. Paul, MN 55170	None	Exempt	Unrestricted general operating support	$100.00
National Audubon Society	700 Broadway New York City, NY 10211	None	Exempt	Unrestricted general operating support	$500.00
Natural Resources Defense Council	40 West 20th St. New York, NY 10011	None	Exempt	Unrestricted general operating support	$8,000.00
Nature Conservancy	P.O. Box 17056 Baltimore, MD 21298	None	Exempt	Unrestricted general operating support	$28,000.00
Pathfinder International	Nine Galen St., Suite 217 Watertown, MA 02472	None	Exempt	Unrestricted general operating support	$10,000.00
Planned Parenthood Federation of America	434 West 33rd St. New York, NY 10001	None	Exempt	Unrestricted general operating support	$10,000.00
Planned Parenthood of Minnesota	1200 Lagoon Ave. Minneapolis, MN 55408	None	Exempt	Unrestricted general operating support	$8,000.00
Population Action International	1300 19th St. NW, Second Floor Washington, DC 20077	None	Exempt	Unrestricted general operating support	$10,000.00
Population Connection	P.O. Box 97129 Washington, DC 20077	None	Exempt	Unrestricted general operating support	$500.00
Population Council	One Dag Hammarskjold Plaza New York City, NY 10164	None	Exempt	Unrestricted general operating support	$1,000.00

Population Media Center	P.O. Box 547 Shelburne, VT 05482	None	Exempt	Unrestricted general operating support	$10,000.00
Population Reference Bureau	PO Box 96152 Washington, DC 20077	None	Exempt	Unrestricted general operating support	$500.00
Population Services International	1120 19th St., Suite 600 Washington, DC 20036	None	Exempt	Unrestricted general operating support	$7,500.00
Sierra Club Foundation	85 Second St. 2nd Floor San Francisco, CA 94105	None	Exempt	Unrestricted general operating support	$500.00
Trust for Public Land	116 New Montgomery Street 4th Floor San Francisco, CA 94105	None	Exempt	Unrestricted general operating support	$500.00
Union of Concerned Scientists	Two Battle Square, P.O. Box 9105 Cambridge, MA 02238	None	Exempt	Unrestricted general operating support	$500.00
University of Minnesota Foundation	200 Oak St. SE, Suite 500 Minneapolis, MN 55455	None	Exempt	Unrestricted general operating support	$100.00
Voyagers National Park Association	126 North 3rd St. Suite 104 Minneapolis, MN 55401	None	Exempt	Unrestricted general operating support	$100.00
West Wisconsin Land Trust	500 East Main Street, Suite. 307 Menomonie, WI 54751	Peter Vaughan is a board member	Exempt	Unrestricted general operating support	$45,000.00
Wilderness Society	1615 M Street, NW Washington, DC 20036	None	Exempt	Unrestricted general operating support	$500.00
World Population Balance	P.O. Box 23472 Minneapolis, MN 55423	None	Exempt	Unrestricted general operating support	$500.00
World Wildlife Fund	1250 24th St. NW Washington, DC 20037	None	Exempt	Unrestricted general operating support	$3,000.00
				Total	**$247,575**