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: OPUS FOUNDATION

A Employer identification number: 41-1983284

Number and street (or P O box number if mail is not delivered to street address): 10350 BREN ROAD WEST | Room/suite

B Telephone number: 952-656-4806

City or town, state, and ZIP code: MINNETONKA, MN 55343

C If exemption application is pending, check here ▶☐

D 1 Foreign organizations, check here ▶☐

2 Foreign organizations meeting the 85% test, check here and attach computation ▶☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶☐

I Fair market value of all assets at end of year (*from Part II, col. (c), line 16*) ▶$ 70,768,477.

J Accounting method: ☐ Cash [X] Accrual ☐ Other (specify) (*Part I, column (d) must be on cash basis*)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶☐

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,221.	1,221.		STATEMENT 1
	4 Dividends and interest from securities				
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		1,693,826.		
	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	6,540,423.	1,816,560.		STATEMENT 2
	12 **Total.** Add lines 1 through 11	6,541,644.	3,511,607.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	275,643.	9,441.		159,616.
	b Accounting fees STMT 4		90.		
	c Other professional fees STMT 5	145,263.	36,137.		135,184.
	17 Interest				
	18 Taxes STMT 6	27,300.	11,774.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	1,043.	48.		995.
	22 Printing and publications				
	23 Other expenses STMT 7	32,588.	885,834.		23,916.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	481,837.	943,324.		319,711.
	25 Contributions, gifts, grants paid	1,171,767.			2,445,584.
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,653,604.	943,324.		2,765,295.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	4,888,040.			
	b **Net investment income** (if negative, enter -0-)		2,568,283.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

SCANNED DEC 0 1 2011

RECEIVED NOV 2 2011 OGDEN, UT

P A

Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing			
2 Savings and temporary cash investments	2,354,466.	1,429,839.	1,429,839.
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			
c Investments - corporate bonds			
11 Investments - land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other STMT 9	62,983,439.	69,338,638.	69,338,638.
14 Land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers)	65,337,905.	70,768,477.	70,768,477.
Liabilities			
17 Accounts payable and accrued expenses	3,475.	1,125,027.	
18 Grants payable	10,175,072.	8,901,255.	
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable			
22 Other liabilities (describe ▶ STATEMENT 10)	1,506.	9,148.	
23 **Total liabilities** (add lines 17 through 22)	10,180,053.	10,035,430.	
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 ▶ [X] and complete lines 27 through 31			
27 Capital stock, trust principal, or current funds	0.	0.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	55,157,852.	60,733,047.	
30 **Total net assets or fund balances**	55,157,852.	60,733,047.	
31 **Total liabilities and net assets/fund balances**	65,337,905.	70,768,477.	

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	55,157,852.
2 Enter amount from Part I, line 27a	2	4,888,040.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	687,155.
4 Add lines 1, 2, and 3	4	60,733,047.
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	60,733,047.

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	CAPITAL GAIN DISTRIBUTIONS FROM PARTNERSHIPS	P		
b	CAPITAL GAIN DISTRIBUTIONS FROM PARTNERSHIPS	P		
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	666,853.	0.		666,853.
b	1,026,973.	0.		1,026,973.
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				666,853.
b				1,026,973.
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 1,693,826.

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	2,866,309.	58,154,562.	.049288
2008	3,433,812.	71,847,100.	.047793
2007	3,092,218.	62,884,982.	.049173
2006	1,620,176.	48,366,645.	.033498
2005	1,528,587.	32,449,898.	.047106

2	Total of line 1, column (d)	2	.226858
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	.045372
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	64,523,595.
5	Multiply line 4 by line 3	5	2,927,565.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	25,683.
7	Add lines 5 and 6	7	2,953,248.
8	Enter qualifying distributions from Part XII, line 4	8	2,765,295.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	51,366.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3	Add lines 1 and 2		3	51,366.
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	51,366.
6	Credits/Payments:			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a 18,295.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 21,650.		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	39,945.
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	11,421.
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

		Line	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)? *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.*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MN			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ KRISTEN GRUBB Telephone no. ▶ 952-656-4806

Located at ▶ 10350 BREN ROAD WEST, MINNETONKA, MN ZIP+4 ▶ 55343-9002

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

		Line	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.

			Line	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		X
	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)? — 5b: No X

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: No X

If "Yes" to 6b, file Form 8870.

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		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
ADLER MANAGEMENT, LLC 10350 BREN ROAD WEST, MINNETONKA, MN 55343	MANAGEMENT FEES	122,423.
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	42,280,166.
b	Average of monthly cash balances	1b	2,053,836.
c	Fair market value of all other assets	1c	21,172,186.
d	**Total** (add lines 1a, b, and c)	1d	65,506,188.
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	65,506,188.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	982,593.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	64,523,595.
6	**Minimum investment return.** Enter 5% of line 5	6	3,226,180.

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	3,226,180.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	51,366.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	707.		
c	Add lines 2a and 2b			2c	52,073.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	3,174,107.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	3,174,107.
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	3,174,107.

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	2,765,295.
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	2,765,295.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,765,295.

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				3,174,107.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			2,385,289.	
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				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 2,765,295.				
a Applied to 2009, but not more than line 2a			2,385,289.	
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				380,006.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				2,794,101.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED STATEMENT				2,445,584.
Total			▶ 3a	2,445,584.
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
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			14	1,221.	
4 Dividends and interest from securities					
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	900000	81,722.	18	6,457,101.	
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a EXCISE TAX REFUND					1,600.
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		81,722.		6,458,322.	1,600.

13 Total. Add line 12, columns (b), (d), and (e) 13 6,541,644.

(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).
11A	INCOME ATTRIBUTABLE TO REFUND OF EXCISE TAX

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: [signature] Date: 11/15/11 Title: President

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
KIM HUNWARDSEN, CPA	KIM HUNWARDSEN, C	11/09/11		

Firm's name ▶ EIDE BAILLY LLP Firm's EIN ▶

Firm's address ▶ 800 NICOLLET MALL, STE. 1300 MINNEAPOLIS, MN 55402-7033 Phone no. (612) 253-6500

FORM 990-PF	INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS	STATEMENT 1

SOURCE	AMOUNT
INTEREST	1,221.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	1,221.

FORM 990-PF	OTHER INCOME	STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PROCEEDS FROM SECURITIES LITIGATION	1,030.	1,030.	
ALLOCATED PARTNERSHIP LOSS	7,537,793.	0.	
ALLOCATED PARTNERSHIP INCOME	0.	1,815,530.	
LOSS ON LAWSUIT	<1,000,000.>	0.	
EXCISE TAX REFUND	1,600.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	6,540,423.	1,816,560.	

FORM 990-PF	LEGAL FEES	STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	275,643.	9,441.		159,616.
TO FM 990-PF, PG 1, LN 16A	275,643.	9,441.		159,616.

FORM 990-PF	ACCOUNTING FEES	STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	0.	90.		0.
TO FORM 990-PF, PG 1, LN 16B	0.	90.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	122,423.	36,137.		108,869.
CONSULTING FEES	22,840.	0.		26,315.
TO FORM 990-PF, PG 1, LN 16C	145,263.	36,137.		135,184.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	27,300.	0.		0.
FOREIGN TAX	0.	11,774.		0.
TO FORM 990-PF, PG 1, LN 18	27,300.	11,774.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES AND SUBSCRIPTIONS	11,082.	0.		11,082.
DUE DILIGENCE	9,545.	0.		9,545.
BANK FEES	999.	999.		0.
MISCELLANEOUS	7,698.	1,589.		25.
OTHER PASS-THROUGH PORTFOLIO DEDUCTIONS	0.	883,246.		0.
PROFESSIONAL DEVELOPMENT	155.	0.		155.
INSURANCE	3,109.	0.		3,109.
TO FORM 990-PF, PG 1, LN 23	32,588.	885,834.		23,916.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 8

DESCRIPTION	AMOUNT
MARKET VALUATION ADJUSTMENT - LTD PARTNERSHIPS	687,155.
TOTAL TO FORM 990-PF, PART III, LINE 3	687,155.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ADLER BOND FUND, LLC	FMV	17,639,379.	17,639,379.
ADLER EQUITY FUND, LLC	FMV	26,193,621.	26,193,621.
LOEB ARBITRAGE FUND	FMV	4,342,734.	4,342,734.
CMC HERTZ PARTNERS, L.P.	FMV	959,554.	959,554.
CARLYLE EUROPE PARTS II, L.P.	FMV	981,475.	981,475.
RIVERSTONE GLB NRG PWR FND I	FMV	55,482.	55,482.
ADLER ASIAN PRIVATE EQUITY, LLC	FMV	1,191,011.	1,191,011.
ADLER CPIV, LLC	FMV	1,025,951.	1,025,951.
ADLER CPV, LLC	FMV	1,139,898.	1,139,898.
ADLER ENERGY INFRASTR III, LLC	FMV	975,639.	975,639.
ADLER ENERGY INFRASTR IV, LLC	FMV	907,646.	907,646.
ADLER EUROPEAN GROWTH, LLC	FMV	516,101.	516,101.
ADLER HEALTH CARE, LLC	FMV	365,983.	365,983.
ADLER NEW EURO PRIV EQTY, LLC	FMV	960,070.	960,070.
ADLER OAKTREE, LLC	FMV	2,594,333.	2,594,333.
ADLER OPPORTUNISTIC DEBT, LLC	FMV	3,445,482.	3,445,482.
ADLER PRIVATE EQUITY, LLC	FMV	2,992,592.	2,992,592.
ADLER ROYALTY, LLC	FMV	623,553.	623,553.
ADLER AGGRESSIVE EQUITY, LLC	FMV	2,428,134.	2,428,134.
TOTAL TO FORM 990-PF, PART II, LINE 13		69,338,638.	69,338,638.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 10

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED TAX LIABILITY	1,506.	9,148.
TOTAL TO FORM 990-PF, PART II, LINE 22	1,506.	9,148.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JOHN ALBERS 10350 BREN ROAD WEST MINNETONKA, MN 55343	DIRECTOR 0.50	0.	0.	0.
MARK MURPHY 10350 BREN ROAD WEST MINNETONKA, MN 55343	DIRECTOR 0.50	0.	0.	0.
JOE RAUENHORST 10350 BREN ROAD WEST MINNETONKA, MN 55343	DIRECTOR 0.50	0.	0.	0.
BECKY FINNIGAN 10350 BREN ROAD WEST MINNETONKA, MN 55343	DIRECTOR 0.50	0.	0.	0.
THOMAS SHAVER 10350 BREN ROAD WEST MINNETONKA, MN 55343	DIRECTOR 0.50	0.	0.	0.
MARK RAUENHORST 10350 BREN ROAD WEST MINNETONKA, MN 55343	PRESIDENT/CHAIR 0.75	0.	0.	0.
SOPHIE BELL KELLEY 10350 BREN ROAD WEST MINNETONKA, MN 55343	VICE PRESIDENT/TREASURER/SECRETARY 0.50	0.	0.	0.
KATE SENG 10350 BREN ROAD WEST MINNETONKA, MN 55343	VICE PRESIDENT 0.50	0.	0.	0.
KRISTEN GRUBB 10350 BREN ROAD WEST MINNETONKA, MN 55343	TAX OFFICER 0.25	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

Opus Foundation
FEIN #41-1983284
A Statement Attached To and Made Part of Form 990-PF
For the year ended December 31, 2010

Part VII-B, Statements Regarding Activities
Questions 5c Expenditure Responsibility Reporting

Name and Address of Grantee:

Fr. Hans Stapel, OFM
Founder
Obra Social Nossa Senhora da Gloria
Fazenda da Esperança
Caixa Postal 529
12511-970 Guaratinguetá - SP
Brazil
Attn.: Fr. Hans Stapel, OFM

Date and Amount of Grant:

4/26/2010 $5,000

Purpose of Grant:

to support the new Farms of Hope in Florida

Total amounts expended as of December 31, 2010 since grant was awarded:

$0

Has the grantee diverted any portion of the funds from the purpose of the grant (to the knowledge of the Foundation)?

The Foundation is not aware the grantee has diverted any portion of the funds from the purpose of the grant.

Report Received from Grantee on:

03/31/2011

Date and Results of any Verification of Grantee's Reports:

Not applicable

Opus Foundation

A Statement Attached to and Made Part of Form 990-PF, For the Year Ending 12/31/10
Part XV, Grants and Contributions Paid During the Year 2010

Recipient Name & Address	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
ACADEMY OF THE HOLY ANGELS 6600 Nicollet Avenue South Richfield, MN 55423	Public Charity	To support Hispanic Student Access and Mentoring Program	$20,000
ACHIEVE MINNEAPOLIS 111 Third Ave South Ste 5 Minneapolis, MN 55401	Public Charity	STEM programming	$7,500
AMERICAN HEART ASSOCIATION 660 E. Mason Street Suite 200 Milwaukee, WI 53202	Public Charity	Milwaukee's Building Healthy Hearts campaign	$5,000
ARCHDIOCESE OF CHICAGO Cardinal Meyer Center 3525 S. Lake Park Ave. Chicago, IL 60653-1402	Public Charity	Amate House	$5,000
ARRUPE JESUIT HIGH SCHOOL 4343 Utica Street Denver, CO 80212	Public Charity	To support the Technology Program	$25,000
BENILDE-ST. MARGARET'S SCHOOL 2501 Highway 100 South St. Louis Park, MN 55416	Public Charity	the Random Acts of Kindness program	$5,000
BLESSED TRINITY CATHOLIC SCHOOL 6720 Nicollet Ave , S. Richfield, MN 55423	Public Charity	purchase of interactive whiteboard technology	$2,500
BOLDER OPTIONS 2100 Stevens Avenue South Minneapolis, MN 55404	Public Charity	general operating expenses	$5,000
BRIDGING, INC. 201 West 87th Street Bloomington, MN 55420	Public Charity	general operating expenses	$2,500
BRIDGING, INC. 201 West 87th Street Bloomington, MN 55420	Public Charity	general operating expenses	$3,000

No relationship to any substantial contributor for the grants listed.

Recipient Name & Address	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
BRIDGING, INC. 201 West 87th Street Bloomington, MN 55420	Public Charity	general operating expenses	$5,000
CATALYST COMMUNITY PARTNERS 3033 Excelsior Boulevard, Suite 10 Minneapolis, MN 55416	Public Charity	to support Catalyst Community Partners	$5,000
CATHOLIC CHARITIES OF THE ARCHDIOCESE OF CHICAGO 721 North LaSalle St Chicago, IL 60654	Public Charity	the food pantry	$5,000
CATHOLIC CHARITIES OF THE ARCHDIOCISE OF ST. PAUL AND MINNEAPOLIS 1200 Second Avenue S Minneapolis, MN 55403	Public Charity	general operating expenses	$15,000
CATHOLIC CHARITIES OF THE ARCHDIOCISE OF ST. PAUL AND MINNEAPOLIS 1200 Second Avenue S Minneapolis, MN 55403	Public Charity	the Minneapolis Food Shelf program	$5,000
CATHOLIC CHARITIES OF THE ARCHDIOCISE OF ST. PAUL AND MINNEAPOLIS 1200 Second Avenue S Minneapolis, MN 55403	Public Charity	To support the Northside Child Development Center - Baby's Space Strategic Partnership	$35,000
COLORADO YOUTH AT RISK INC. PO Box 13410 Denver, CO 80201	Public Charity	To support the Step Ahead for Youth Program (ninth grade students) and Touchstone Leadership Program (tenth through twelfth grade students)	$25,000
CORNERHOUSE INTERAGENCY CHILD ABUSE EVALUATION CENTER 2502 10th Avenue South Minneapolis, MN 55404	Public Charity	to purchase video equipment and furniture for the child forensic interview rooms	$5,000
CORNERHOUSE INTERAGENCY CHILD ABUSE EVALUATION CENTER 2502 10th Avenue South Minneapolis, MN 55404	Public Charity	general operating expenses	$2,500

No relationship to any substantial contributor for the grants listed.

Recipient Name & Address	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
CORNERHOUSE INTERAGENCY CHILD ABUSE EVALUATION CENTER 2502 10th Avenue South Minneapolis, MN 55404	Public Charity	the ever-increasing demands for servicing children reporting sexual abuse	$5,000
CRISTO REY NETWORK 14 East Jackson Boulevard Suite 1200 Chicago, IL 60604	Public Charity	general operating expenses	$10,000
DELANO HS SPECIAL OLYMPICS 700 Elm Avenue South Delano, MN 55328	Public Charity	to purchase and maintain adaptive equipment	$1,500
EAST SIDE NEIGHBORHOOD SERVICE INC. 1700 2nd Street NE Minneapolis, MN 55413	Public Charity	the senior food shelf	$2,500
FAMILIES MOVING FORWARD 1808 Emerson Ave. N Minneapolis, MN 55411	Public Charity	to provide transportation and support services to families in need	$5,000
FEEDING AMERICA EASTERN WISCONSIN, INC. 1700 West Fond du Lac Ave Milwaukee, WI 53205	Public Charity	to provide food to the hungry, and also to other hunger agencies	$1,000
FRIENDS FOR LIFE, INC. PO Box 824 Watertown, MN 55388-0824	Public Charity	to support a local area food shelf run by four local churches	$2,500
FRIENDS IN NEED FOOD SHELF PO Box 6 Cottage Grove, MN 55016	Public Charity	to collect and disperse food and other necessary items to those temporarily in need	$2,500
GIRL SCOUTS OF WISCONSIN SOUTHEAST 131 S 69th Street Milwaukee, WI 53214	Public Charity	To expand STEM (Science, Technology, Engineering, Math) programming through the Girl Scouts with enhanced curriculum and better collaboration with existing providers.	$25,257
GLEANERS FOOD BANK OF INDIANA 3737 Waldemere Avenue Indianapolis, IN 46241	Public Charity	a take-home snack of nutritious food during the school year for 30 needy children	$5,000
GREATER TWIN CITIES UNITED WAY 404 S. 8th Street Minneapolis, MN 55404	Public Charity	to support and in recognition of Opus employee giving	$40,000

No relationship to any substantial contributor for the grants listed.

Recipient Name & Address	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
HABITAT FOR HUMANITY OF MINNESOTA INC 2401 Lowry Ave NE #210 Minneapolis, MN 55418	Public Charity	general operating expenses	$10,000
HARVESTERS - THE COMMUNITY FOOD NETWORK 3801 Topping Avenue Kansas City, MO 64129	Public Charity	the BackSnack program	$5,000
HELPING HAND CENTER 9649 W. 55th Street Countryside, IL 60525	Public Charity	To support the Work for Life Transition Program	$35,000
HOPE FOR THE CITY 4350 Baker Road, #400 Minnetonka, MN 55343	Public Charity	to support the Partnering Agency Program	$5,000
INTERCONGREGATION COMMUNITIES ASSOCIATION INC (ICA) 12990 St Davids Road Minnetonka, MN 55305	Public Charity	the food shelf	$2,500
INTERFAITH OUTREACH AND COMMUNITY PARTNERS 110 GRAND AVE Wayzata, MN 55391	Public Charity	the food shelf	$2,500
INTERFAITH OUTREACH AND COMMUNITY PARTNERS 110 GRAND AVE Wayzata, MN 55391	Public Charity	the Sleep Out campaign	$5,000
JOSEPH'S COAT INC P O. Box 2202 St. Paul, MN 55102	Public Charity	general operating expenses	$3,000
LAKE HARRIET COMMUNITY SCHOOL LHCS PTA 4912 Vincent Avenue South Minneapolis, MN 55410	Public Charity	general operating expenses	$7,500
LOCAL INITIATIVES-SUPPORT CORPORATION CHICAGO 135 S. LaSalle St. Suite 2230 Chicago, IL 60603	Public Charity	To support the Center for Working families	$25,000

No relationship to any substantial contributor for the grants listed.

Recipient Name & Address	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
LOCAL INITIATIVES SUPPORT CORPORATION INDIANAPOLIS 333 N. Pennsylvania Street Suite 600 Indianapolis, IN 46204	Public Charity	To expand the number of families served at the Centers for Working Families and to improve the quality of those services through additional technical assistance and training to Center staff.	$25,000
LOCAL INITIATIVES SUPPORT CORPORATION MILWAUKEE 660 East Mason Street, 5th Floor Milwaukee, WI 53202	Public Charity	the Financial Opportunity Centers (FOC)	$5,000
MARQUETTE UNIVERSITY PO Box 1881 Milwaukee, WI 53201-1881	Public Charity	J. Rauenhorst Scholarship Fund	$2,500
MARQUETTE UNIVERSITY PO Box 1881 Milwaukee, WI 53201-1881	Public Charity	engineering scholarships	$1,000,000
MATTIE RHODES CENTER 1740 Jefferson Kansas City, MO 64108	Public Charity	To support the Explore Youth Development program	$20,000
METROPOLITAN ECONOMIC DEVELOPMENT ASSOCIATION (MEDA) 250 Second Avenue South, Suite 106 Crystal, MN 55401	Public Charity	To support the core services	$35,000
MSAIA ARCHITECTURAL FOUNDATION 275 Market Street, Suite 54 Minneapolis, MN 55415	Public Charity	To support the Clarence Wigington Scholarship Fund	$25,000
NEW HOPE COMMUNITY FOOD PANTRY 7115 West Hood Chicago, IL 60631	Public Charity	for food credit at the Greater Chicago food Depository as well as for ongoing monthly expenses	$2,500
NEW HOPE COMMUNITY FOOD PANTRY 7115 West Hood Chicago, IL 60631	Public Charity	for food credit at the Greater Chicago Food Depository	$2,500

No relationship to any substantial contributor for the grants listed.

Recipient Name & Address	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
NFL ALUMNI, INC., MINNESOTA CHAPTER 7525 Mitchell Road, Suite 315 Eden Prairie, MN 55344	Public Charity	local youth-related charities that support organizations with an orientation towards health, education and skill development, and welfare	$5,000
NORTHWEST SUBURBAN UNITED WAY P O. Box 294 Mount Prospect, IL 60056	Public Charity	to support and in recognition of employee giving	$10,000
OBRA SOCIAL NOSSA SENHORA DA ESPERANCA Fazenda da Esperança Caixa Postal 529 12511-970 Guaratinguetá - SP Brazil	International Organization - See Expenditure Responsibility Report	to support the new Farms of Hope in Florida	$5,000
OPERATION BREAKTHROUGH, INC. 3039 Troost Avenue Kansas City, MO 64109	Public Charity	To support the Talent Exploration Program (TEP)	$26,327
OPPORTUNITY PARTNERS, INC. 5500 Opportunity Court Minnetonka, MN 55343	Public Charity	for scholarships, transportation, program and supplies for Career Camp	$5,000
OSIRIS ORGANIZATION 6702 Kara Drive Eden Prairie, MN 55346	Public Charity	To support the Computer Technology and Employment Program	$15,000
REAL ESTATE ALLIANCE FOR CHARITY, INC (REACH) 12300 W Center Street, Suite 220 Milwaukee, WI 53222	Public Charity	emergency shelter and case management services for women and families who are homeless or experiencing a housing crisis	$5,000
REBUILDING TOGETHER METRO CHICAGO 35 West Wacker Drive 12th Floor Chicago, IL 60601	Public Charity	To support the renovation of a youth community facility in need of repairs and improvements	$25,000
REGIONS HOSPITAL FOUNDATION 640 Jackson Street MS 11202C St. Paul, MN 55101	Public Charity	the Center for Spine and Spinal Cord Injury	$5,000

No relationship to any substantial contributor for the grants listed.

Recipient Name & Address	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
REUBEN LINDH FAMILY SERVICES 1501 Xerxes Ave N. Minneapolis, MN 55411	Public Charity	To support the Children's First Therapeutic Early Childhood Center	$25,000
SECOND HARVEST HEARTLAND 1140 Gervais Avenue St. Paul, MN 55109	Public Charity	the food bank	$2,500
SIMPSON HOUSING SERVICES INC 2100 Pillsbury Avenue South Minneapolis, MN 55404	Public Charity	general operating expenses	$3,000
ST. LOUIS PARK EMERGENCY PROGRAM INC (STEP) 6812 W. Lake St. St. Louis Park, MN 55426	Public Charity	the food shelf	$2,500
ST MARCUS LUTHERAN SCHOOL 2215 North Palmer Street Milwaukee, WI 53212	Public Charity	the College Prep Center	$15,000
ST STEPHENS HUMAN SERVICES INC. 2211 Clinton Avenue South Minneapolis, MN 55404	Public Charity	general operating expenses	$3,000
SUMMIT ACADEMY OIC 935 Olson Memorial Highway Minneapolis, MN 55405	Public Charity	To support the Hundred Hard Hats Program	$35,000
THE BASILICA OF SAINT MARY P O. Box 50010 Minneapolis, MN 55405-0010	Public Charity	to support the Saint Vincent de Paul Outreach program at The Basilica and education on the North Side at The Ascension School	$8,000
CARING TREE, THE 8120 Penn Avenue South Suite 464 Bloomington, MN 55431	Public Charity	To provide low-income students with new back-to-school supplies.	$12,500
ST PAUL SEMINARY, THE School of Divinity University of St. Thomas 2260 Summit Avenue St. Paul, MN 55105-1094	Public Charity	Endowed Chair in Homiletics	$100,000

No relationship to any substantial contributor for the grants listed.

Recipient Name & Address	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
TUTWILER CLINIC INC. 205 Alma Street Tutwiler, MS 38963	Public Charity	general operating expenses	$3,000
TWIN CITIES HABITAT FOR HUMANITY 3001 4th Street SE Minneapolis, MN 55414	Public Charity	to support Women Build 2010	$5,000
TWIN CITIES HABITAT FOR HUMANITY 3001 4th Street SE Minneapolis, MN 55414	Public Charity	To support "A World of Hope Campaign"	$40,000
TWIN CITIES RISE! 800 Washington Avenue N. Suite 203 Minneapolis, MN 55401	Public Charity	the Core Program	$35,000
TWIN CITIES RISE! 800 Washington Avenue N. Suite 203 Minneapolis, MN 55401	Public Charity	general operating expenses	$5,000
UNITED WAY OF GREATER KANSAS CITY 1080 Washington Kansas City, MO 64105	Public Charity	in support of and in recognition of Opus employee giving	$1,000
UNIVERSITY OF NOTRE DAME DU LAC Regional Development Eddy Street Commons at Notre Dame 1251 N Eddy Street, Suite 300 South Bend, IN 46617	Public Charity	to establish a perpetual endowment fund	$500,000
UNIVERSITY OF SAN FRANSICSO 2130 Fulton Street San Francisco, CA 94117-1080	Public Charity	J. Rauenhorst Scholarship Fund	$2,500
VERN NORTON MINISTRIES/LOVE IN ACTION 7112 72nd Ln N. #257 Brooklyn Park, MN 55428	Public Charity	to purchase items that Community Outreach South Minneapolis gives away, which includes. food, clothing, toys, school supplies and diapers	$5,000

No relationship to any substantial contributor for the grants listed.

Recipient Name & Address	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
WASHINGTON TOWNSHIP SCHOOLS FOUNDATION 8550 Woodfield Crossing Boulevard Indianapolis, IN 46240	Public Charity	support of a three day off-site leadership training	$5,000
YOUNG MENS' CHRISTIAN ASSOCIATION OF METROPOLITAN MILWAUKEE 161 W Wisconsin Ave. Suite 4000 Milwaukee, WI 53203	Public Charity	To support curriculum/academic programming through both One on One and Sponsor-A-Scholar mentoring models.	$35,000
Grand Totals (79 Items)			$2,445,584

No relationship to any substantial contributor for the grants listed.