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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning 01-01-2010 , and ending 12-31-2010

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
HRK FOUNDATION

A Employer identification number
41-6020911

Number and street (or P O box number if mail is not delivered to street address) Room/suite
345 ST PETER STREET SUITE 1200

B Telephone number (see page 10 of the instructions)
(651) 293-9001

City or town, state, and ZIP code
ST PAUL, MN 55102

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 24,520,612

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	0			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	709,061	709,061		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	2,770,202			
	b	Gross sales price for all assets on line 6a 2,770,202				
	7	Capital gain net income (from Part IV, line 2)		2,770,202		
	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) (attach schedule)				
	11	Other income (attach schedule)	10,490			
	12	**Total.** Add lines 1 through 11	3,489,753	3,479,263		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	253	0	0	253
	b	Accounting fees (attach schedule)	24,517	12,259	0	12,258
	c	Other professional fees (attach schedule)	554,827	164,610		390,217
	17	Interest	129,328	129,328		
	18	Taxes (attach schedule) (see page 14 of the instructions)	45,345	10,971		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	7,628			7,628
	22	Printing and publications				
	23	Other expenses (attach schedule)	5,362			5,362
	24	**Total operating and administrative expenses.** Add lines 13 through 23	767,260	317,168	0	415,718
	25	Contributions, gifts, grants paid	2,199,457			2,199,457
	26	**Total expenses and disbursements.** Add lines 24 and 25	2,966,717	317,168	0	2,615,175
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	523,036			
	b	**Net investment income** (if negative, enter -0-)		3,162,095		
	c	**Adjusted net income** (if negative, enter -0-)				

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			
2	Savings and temporary cash investments	2,382,879	2,413,666	2,413,666
3	Accounts receivable ▶ 2,000 Less allowance for doubtful accounts ▶		2,000	2,000
4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
5	Grants receivable	300,012	370,002	370,002
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
7	Other notes and loans receivable (attach schedule) ▶ 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 (attach schedule)			
b	Investments—corporate stock (attach schedule)			
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	21,445,909	21,722,984	21,722,984
14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)	11,960	11,960	11,960
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	24,140,760	24,520,612	24,520,612
Liabilities 17	Accounts payable and accrued expenses	188,062	109,241	
18	Grants payable	2,032,410	1,068,147	
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)		29,400	
23	**Total liabilities** (add lines 17 through 22)	2,220,472	1,206,788	
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			
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	21,920,288	23,313,824	
30	**Total net assets or fund balances** (see page 17 of the instructions)	21,920,288	23,313,824	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	24,140,760	24,520,612	

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	21,920,288
2	Enter amount from Part I, line 27a	2	523,036
3	Other increases not included in line 2 (itemize) ▶	3	1,114,582
4	Add lines 1, 2, and 3	4	23,557,906
5	Decreases not included in line 2 (itemize) ▶	5	244,082
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	23,313,824

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)
1 a	HRK ENDOWMENTS, LLP	P		
b	HRK ENDOWMENTS, LLP	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	307,452			307,452
b	2,462,750			2,462,750
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				307,452
b				2,462,750
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	2,770,202
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	

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	1,993,165	21,428,645	0 093014
2008	3,492,797	27,334,531	0 12778
2007	3,149,641	33,216,945	0 09482
2006	3,481,614	31,742,512	0 109683
2005	2,620,761	29,687,803	0 088277

2	**Total** of line 1, column (d).	2	0 513574
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 102715
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	22,702,254
5	Multiply line 4 by line 3.	5	2,331,862
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	31,621
7	Add lines 5 and 6.	7	2,363,483
8	Enter qualifying distributions from Part XII, line 4.	8	2,685,175

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	31,621
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	
3	Add lines 1 and 2			3	31,621
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	31,621
6	Credits/Payments				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	7,400		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	35,000		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	42,400
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	57
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	10,722
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 10,722	**Refunded** ▶		11	

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
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		No
	*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		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
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		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the 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	Yes	
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		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶www hrkfoundation org

14 The books are in care of ▶HRK GROUP INC Telephone no ▶(651) 293-9001

Located at ▶345 ST PETER ST STE 1200 St Paul MN ZIP+4 ▶55102

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 |

			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		No

See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 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		No
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 20 of the instructions)	2b		No
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		No
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		No

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**		**No**
	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**		**No**

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

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
Total number of others receiving over $50,000 for professional services. . . . . ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
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 PROGRAM RELATED INVESTMENT TO MN HISTORICAL SOCIETY LOAN PROCEEDS ARE BEING USED TO PURCHASE HISTORICAL MUSEUM ARTIFACTS	70,000
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3. . . . . ▶	70,000

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	23,036,014
b	Average of monthly cash balances	1b	0
c	Fair market value of all other assets (see page 24 of the instructions)	1c	11,960
d	**Total** (add lines 1a, b, and c)	1d	23,047,974
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	23,047,974
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	345,720
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	22,702,254
6	**Minimum investment return.** Enter 5% of line 5	6	1,135,113

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	1,135,113
2a	Tax on investment income for 2010 from Part VI, line 5	2a	31,621		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	31,621
3	Distributable amount before adjustments Subtract line 2c from line 1			3	1,103,492
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	1,103,492
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	1,103,492

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	2,615,175
b	Program-related investments—total from Part IX-B	1b	70,000
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	2,685,175
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	31,621
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,653,554

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					1,103,492
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only.				0	
b Total for prior years 2008 , 2007 , 2006			0		
3 Excess distributions carryover, if any, to 2010					
a From 2005.					
b From 2006.					
c From 2007.					
d From 2008.	538,475				
e From 2009.	2,031,773				
f **Total** of lines 3a through e.		2,570,248			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 2,685,175					
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)					
c Treated as distributions out of corpus (Election required—see page 26 of the instructions).					
d Applied to 2010 distributable amount.					1,103,492
e Remaining amount distributed out of corpus		1,581,683			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		4,151,931			
b Prior years' undistributed income Subtract line 4b from line 2b			0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.					
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions			0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)					
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)					
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		4,151,931			
10 Analysis of line 9					
a Excess from 2006.					
b Excess from 2007.					
c Excess from 2008.	538,475				
d Excess from 2009.	2,031,773				
e Excess from 2010.	1,581,683				

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 organization 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 organization had $5,000 or more in assets at any time during the year—see page 27 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))

See Additional Data Table

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

MS KATHLEEN FLUEGEL
345 ST PETER STREET SUITE 1200
ST PAUL, MN 55102
(651) 293-9001

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

WRITTEN APPLICATION, PRINTED ANNUAL REPORT AND GUIDELINES FURNISHED UPON REQUEST

c Any submission deadlines

MARCH 15 AND OCTOBER 15

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

LIMITED TO TWIN CITIES METRO AREA, ST CROIX VALLEY, AND ASHLAND AND BAYFIELD COUNTIES IN WISCONSIN

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 SCHEDULE SEE ATTACHED SCHEDULE SEE ATTACHED SCHEDULE SEE ATTACHED SCHEDULE, MN 55102	SEE ATTACHED SCHEDULE	501(C)(3)	SEE ATTACHED SCHEDULE	2,199,457
Total . . . . ▶ **3a**				2,199,457
b *Approved for future payment*				
See Additional Data Table				
Total . . . . ▶ **3b**				1,068,147

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					
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	709,061	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	2,770,202	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue **a** INTEREST INCOME FROM PRI					10,490
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				3,479,263	10,490

13 Total. Add line 12, columns (b), (d), and (e). **13** 3,489,753

(See worksheet in line 13 instructions on page 28 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 organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)
11	Interest income on program related investment loan to Aeon Loan proceeds are being used to provide housing for persons with low income/special needs

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)**		**No**
	(2) Other assets	**1a(2)**		**No**
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	**1b(1)**		**No**
	(2) Purchases of assets from a noncharitable exempt organization	**1b(2)**		**No**
	(3) Rental of facilities, equipment, or other assets	**1b(3)**		**No**
	(4) Reimbursement arrangements	**1b(4)**		**No**
	(5) Loans or loan guarantees	**1b(5)**		**No**
	(6) Performance of services or membership or fundraising solicitations	**1b(6)**		**No**
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	**1c**		**No**

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

******	2011-11-10	******
Signature of officer or trustee	Date	Title

Paid Preparer's Use Only

		Date	Check if self-employed ☐	PTIN
Preparer's Signature	Vicki Froslee	2011-11-10		
Firm's name	HRK Trust Company		Firm's EIN	
Firm's address	201 South Phillips Ave Ste 214 Sioux Falls, SD 57104		Phone no (605) 271-5035	

Additional Data

Software ID:
Software Version:
EIN: 41-6020911
Name: HRK FOUNDATION

Form 990PF Part VIII Line 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
MARY H RICE 345 ST PETER STREET SUITE 1200 ST PAUL, MN 55102	VP, DIRECT 5 0	0		
MARTHA H KAEMMER 345 ST PETER STREET SUITE 1200 ST PAUL, MN 55102	VP, DIRECT 5 0	0		
ARTHUR W KAEMMER 345 ST PETER STREET SUITE 1200 ST PAUL, MN 55102	CHAIRMAN, 5 0	0		
FRED C KAEMMER 345 ST PETER STREET SUITE 1200 ST PAUL, MN 55102	DIRECTOR 5 0	0		
JULIA L HYNNEK 345 ST PETER STREET SUITE 1200 ST PAUL, MN 55102	DIRECTOR 5 0	0		
MARY E RICE 345 ST PETER STREET SUITE 1200 ST PAUL, MN 55102	DIRECTOR 5 0	0		
KATHERINE DR HAYES 345 ST PETER STREET SUITE 1200 ST PAUL, MN 55102	DIRECTOR 5 0	0		
JAMES HAYES 345 ST PETER STREET SUITE 1200 ST PAUL, MN 55102	Director 5 0	0		
DAN PRIEBE 345 ST PETER STREET SUITE 1200 ST PAUL, MN 55102	Director 5 0	0		
Katherine R Tilney 345 ST PETER STREET SUITE 1200 ST PAUL, MN 55102	Director 5 0	0		
ERIC HYNNEK 345 ST PETER STREET SUITE 1200 ST PAUL, MN 55102	Director 5 0	0		

Form 990PF Part XV Line 1a - 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).

MARTHA H KAEMMER
MARY H RICE
ARTHUR W KAEMMER

TY 2010 Accounting Fees Schedule

Name: HRK FOUNDATION

EIN: 41-6020911

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING AND FINANCIAL FEES	24,517	12,259		12,258

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2010 Depreciation Schedule

Name: HRK FOUNDATION

EIN: 41-6020911

TY 2010 Investments - Other Schedule

Name: HRK FOUNDATION

EIN: 41-6020911

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
HRK ENDOWMENTS, LLP		21,722,984	21,722,984

TY 2010 Land, Etc. Schedule

Name: HRK FOUNDATION

EIN: 41-6020911

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value

TY 2010 Legal Fees Schedule

Name: HRK FOUNDATION

EIN: 41-6020911

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	253			253

TY 2010 Other Assets Schedule

Name: HRK FOUNDATION

EIN: 41-6020911

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
OTHER ASSETS	11,960	11,960	11,960

TY 2010 Other Decreases Schedule

Name: HRK FOUNDATION

EIN: 41-6020911

Description	Amount
UNREALIZED LOSS ON INVESTMENTS	244,082

TY 2010 Other Expenses Schedule

Name: HRK FOUNDATION

EIN: 41-6020911

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DUES AND SUBSCRIPTIONS	3,802			3,802
WEB PAGE FEES	192			192
OFFICE SUPPLIES	1,368			1,368

TY 2010 Other Income Schedule

Name: HRK FOUNDATION

EIN: 41-6020911

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Interest Income from PRI	10,490		

TY 2010 Other Increases Schedule

Name: HRK FOUNDATION

EIN: 41-6020911

Description	Amount
ACCRUAL ACCOUNTING ADJUSTMENT	1,031,446
PRIOR PERIOD ADJUSTMENT	83,136

TY 2010 Other Liabilities Schedule

Name: HRK FOUNDATION

EIN: 41-6020911

Description	Beginning of Year - Book Value	End of Year - Book Value
FEDERAL TAXES PAYABLE		29,400

TY 2010 Other Professional Fees Schedule

Name: HRK FOUNDATION

EIN: 41-6020911

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GRANTS CONSULTING FEES	383,976			383,976
INVESTMENT EXPENSES	167,220	164,610		2,610
COMPUTER CONSULTING FOR GIFT P	3,631			3,631

TY 2010 Taxes Schedule

Name: HRK FOUNDATION

EIN: 41-6020911

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOUNDATION INCOME TAXES	34,374			
FOREIGN TAXES	10,971	10,971		

HRK Foundation
EIN: 41-6020911
Attachment 19

2010 Payments

All Funds

11/10/2011

Paid Date	Grantee	Amount	Support Type
5/6/2010	ADMISSION POSSIBLE	$2500	GOS
5/26/2010	AFRICAN AMERICAN AIDS TASK FORCE	$5000	GOS
5/6/2010	AFRICAN AMERICAN FAMILY SERVICES	$1000	GOS
12/8/2010	AFS-USA, INC	$5000	GOS
5/26/2010	ALIVENESS PROJECT	$5000	GOS
2/10/2010	ALLIANCE FOR SUSTAINABILITY	$5000	GOS
11/29/2010	AMERICAN COMPOSERS FORUM	$6750	GOS
12/8/2010	AMERICAN COMPOSERS FORUM	$2500	GOS
5/6/2010	AMERICAN MUSEUM OF FLY FISHING	$5000	GOS
5/26/2010	AMERICAN RED CROSS - ST CROIX VALLEY	$4500	GOS
12/28/2010	ANIMAL HUMANE SOCIETY	$2000	GOS
12/14/2010	ANIMAL HUMANE SOCIETY	$1	Employee Matching Gift
12/29/2010	ANIMAL HUMANE SOCIETY	$2000	GOS
12/7/2010	APOSTLE ISLANDS AREA COMMUNITY FUND	$1000	GOS
12/8/2010	APOSTLE ISLANDS AREA COMMUNITY FUND	$250	GOS

Paid Date	Grantee	Amount	Support Type
12/21/2010	APOSTLE ISLANDS AREA COMMUNITY FUND	$1000	GOS
12/8/2010	APOSTLE ISLANDS HISTORIC PRESERVATION CONSERVANCY	$1500	GOS
12/7/2010	APOSTLE ISLANDS HISTORIC PRESERVATION CONSERVANCY	$1500	GOS
12/8/2010	APOSTLE ISLANDS HISTORIC PRESERVATION CONSERVANCY	$1500	GOS
12/29/2010	APOSTLE ISLANDS HISTORIC PRESERVATION CONSERVANCY	$1500	GOS
12/21/2010	APOSTLE ISLANDS HISTORIC PRESERVATION CONSERVANCY	$1500	GOS
12/30/2010	APOSTLE ISLANDS HISTORIC PRESERVATION CONSERVANCY	$1500	GOS
1/18/2010	ARTREACH ST CROIX	$1000	GOS
12/2/2010	ARTS PARTNERSHIP	$100000	Capital / Endowment
12/8/2010	ARTSPACE PROJECTS, INC	$5000	GOS
12/29/2010	ARTSPACE PROJECTS, INC	$1000	GOS
12/21/2010	ARTSPACE PROJECTS, INC	$1000	GOS
12/29/2010	ARTSPACE PROJECTS, INC	$1000	GOS
12/30/2010	ARTSPACE PROJECTS, INC	$500	Employee Matching Gift
5/26/2010	ASIAN WOMEN UNITED OF MINNESOTA	$5000	GOS
5/6/2010	ATLANTIC SALMON FEDERATION	$500	GOS
12/29/2010	ATLANTIC SALMON FEDERATION	$500	GOS

Paid Date	Grantee	Amount	Support Type
12/16/2010	BALLET OF THE DOLLS	$100	Employee Matching Gift
12/8/2010	BATES COLLEGE	$5000	GOS
12/29/2010	BATES COLLEGE	$5000	GOS
12/7/2010	BAYFIELD HERITAGE ASSOCIATION	$5000	Capital / Endowment
12/16/2010	BAYFIELD REGIONAL CONSERVANCY	$200	Employee Matching Gift
12/29/2010	BAYPORT PUBLIC LIBRARY FOUNDATION	$1000	GOS
12/8/2010	BOLDER OPTIONS	$1000	GOS
5/6/2010	BRIGHTEST HORIZONS CHILD DEVELOPMENT CENTER	$1000	GOS
12/29/2010	CAMBODIAN ARTS & SCHOLARSHIP FOUNDATION	$100	GOS
12/8/2010	CANCER BENEFIT FUND	$10000	Special gifts
3/18/2010	CARLETON COLLEGE	$150000	Capital / Endowment
3/11/2010	CARLETON COLLEGE	$10000	GOS
5/12/2010	CARLETON COLLEGE	$25000	GOS
5/12/2010	CARLETON COLLEGE	$50000	Special gifts
5/28/2010	CARLETON COLLEGE	$5000	Special gifts
12/7/2010	CARLETON COLLEGE	$5000	GOS
12/8/2010	CARLETON COLLEGE	$500	GOS
12/22/2010	CARLETON COLLEGE	$2000	GOS

Paid Date	Grantee	Amount	Support Type
12/29/2010	CATHOLIC CHARITIES OF ST PAUL AND MINNEAPOLIS	$1500	GOS
12/21/2010	CENTER FOR GRIEF, LOSS AND TRANSITION	$2500	GOS
12/27/2010	CENTER FOR GRIEF, LOSS AND TRANSITION	$1000	GOS
11/29/2010	CHARITIES REVIEW COUNCIL OF MINNESOTA	$1000	GOS
5/26/2010	CLARE HOUSING	$10000	GOS
5/6/2010	COLLEGE OF VISUAL ARTS	$1000	GOS
12/29/2010	COLLEGE OF VISUAL ARTS	$2000	GOS
5/26/2010	COMMONBOND COMMUNITIES	$5000	GOS
11/29/2010	COMMUNITY DESIGN CENTER OF MINNESOTA	$5000	Program
7/9/2010	COMMUNITY PARTNERS	$1000	GOS
5/26/2010	COMMUNITY STABILIZATION PROJECT	$15000	GOS
5/6/2010	COMPAS	$1000	GOS
12/16/2010	COOKIE CART	$1000	Employee Matching Gift
2/8/2010	CORE COMMUNITY RESOURCES, INC	$1150	Challenge
12/16/2010	CORE COMMUNITY RESOURCES, INC	$500	Employee Matching Gift
12/28/2010	CREF- CRAFT EMERGENCY RELIEF FUND	$500	GOS

Paid Date	Grantee	Amount	Support Type
1/21/2010	CUNNINGHAM DANCE FOUNDATION	$17000	Special gifts
9/2/2010	CUNNINGHAM DANCE FOUNDATION	$5000	Special gifts
10/11/2010	CUNNINGHAM DANCE FOUNDATION	$10000	GOS
5/6/2010	DISTRICT 202	$1000	GOS
1/28/2010	DOCTORS WITHOUT BORDERS	$5000	Special gifts
12/27/2010	DOVETAIL PARTNERS, INC	$1000	Employee Matching Gift
11/29/2010	DUCK SOUP PLAYERS, INC	$5000	GOS
12/8/2010	ECO EDUCATION	$2000	GOS
12/8/2010	ECO EDUCATION	$1000	GOS
12/29/2010	ECO EDUCATION	$1000	GOS
12/29/2010	ECO EDUCATION	$2000	GOS
5/26/2010	FACE TO FACE HEALTH AND COUNSELING SERVICE	$5000	GOS
5/6/2010	FAMILY TREE CLINIC	$3000	GOS
11/29/2010	FIRST PEOPLE'S FUND	$25000	Special gifts
12/8/2010	FRANCONIA SCULPTURE PARK	$1000	GOS
12/21/2010	FRANCONIA SCULPTURE PARK	$4000	GOS
12/27/2010	FRANCONIA SCULPTURE PARK	$1000	GOS
12/21/2010	FRANKLIN ART WORKS	$1000	GOS
12/27/2010	FRANKLIN ART WORKS	$1000	GOS
12/29/2010	FRESH ENERGY	$500	GOS

Paid Date	Grantee	Amount	Support Type
12/21/2010	FRIENDS OF THE ENVIRONMENT	$1000	GOS
5/6/2010	FRIENDS OF THE MISSISSIPPI RIVER	$1000	GOS
12/27/2010	FRIENDS OF THE MISSISSIPPI RIVER	$2500	GOS
5/6/2010	FRIENDS OF THE ST PAUL PUBLIC LIBRARY	$1000	GOS
5/20/2010	GLOBAL HORIZONS, INC	$2000	Special gifts
11/29/2010	GRANTMAKERS IN THE ARTS	$1000	GOS
12/1/2010	GREATER TWIN CITIES UNITED WAY	$15000	GOS
12/27/2010	GREGORY'S GIFT OF HOPE, INC	$400	Employee Matching Gift
12/29/2010	GROTON SCHOOL	$250	GOS
5/6/2010	GUTHRIE THEATER FOUNDATION	$2000	GOS
12/29/2010	HALLIE Q BROWN COMMUNITY CENTER, INC	$1500	Special gifts
12/8/2010	HAMLINE UNIVERSITY OF MINNESOTA	$500	Scholarship
12/28/2010	HEADWATERS FOUNDATION FOR JUSTICE	$2000	GOS
11/29/2010	HEALTH START - WEST SIDE COMM HEALTH SVCS	$7500	Program
1/18/2010	HIGHPOINT CENTER FOR PRINTMAKING	$8250	Capital / Endowment
12/8/2010	HIGHPOINT CENTER FOR PRINTMAKING	$2000	GOS
12/8/2010	HIGHPOINT CENTER FOR PRINTMAKING	$1000	GOS

Paid Date	Grantee	Amount	Support Type
12/21/2010	HIGHPOINT CENTER FOR PRINTMAKING	$2500	GOS
12/27/2010	HIGHPOINT CENTER FOR PRINTMAKING	$1000	GOS
5/6/2010	HISTORIC ST PAUL	$1000	GOS
2/26/2010	HOPE COMMUNITY, INC	$20000	Special gifts
12/29/2010	HOPE COMMUNITY, INC	$4000	GOS
11/29/2010	HOUSING PRESERVATION PROJECT	$10000	GOS
12/26/2010	ILLUSION THEATER	$1000	GOS
5/26/2010	IMMIGRANT LAW CENTER OF MINNESOTA	$5000	GOS
12/8/2010	IMMIGRANT LAW CENTER OF MINNESOTA	$3000	GOS
12/29/2010	IMMIGRANT LAW CENTER OF MINNESOTA	$2500	GOS
12/29/2010	IN THE HEART OF THE BEAST PUPPET AND MASK THEATRE	$1000	GOS
12/21/2010	IN THE HEART OF THE BEAST PUPPET AND MASK THEATRE	$1000	GOS
8/6/2010	INDEPENDENT SCHOOL DISTRICT #834	$2000	Scholarship
8/6/2010	INDEPENDENT SCHOOL DISTRICT #834	$2000	Scholarship
8/6/2010	INDEPENDENT SCHOOL DISTRICT #834	$2000	Scholarship
8/10/2010	INDEPENDENT SCHOOL DISTRICT #834	$2000	Scholarship

Paid Date	Grantee	Amount	Support Type
8/6/2010	INDEPENDENT SCHOOL DISTRICT #834	$2000	Scholarship
9/8/2010	INDEPENDENT SCHOOL DISTRICT #834	-$2000	Scholarship
9/24/2010	INDEPENDENT SCHOOL DISTRICT #834	$2000	Scholarship
8/6/2010	INDEPENDENT SCHOOL DISTRICT #834	$2000	Scholarship
8/6/2010	INDEPENDENT SCHOOL DISTRICT #834	$2000	Scholarship
12/29/2010	INDIAN LAND TENURE FOUNDATION	$500	GOS
12/29/2010	INSTITUTE FOR AGRICULTURE AND TRADE POLICY	$2500	GOS
12/21/2010	INSTITUTE FOR AGRICULTURE AND TRADE POLICY	$7500	GOS
12/30/2010	INSTITUTE FOR AGRICULTURE AND TRADE POLICY	$500	Employee Matching Gift
12/29/2010	INSTITUTE FOR LOCAL SELF-RELIANCE ILSR	$500	GOS
5/6/2010	JAMES SEWELL BALLET	$3000	GOS
11/9/2010	JEREMIAH PROGRAM	$2100	Special gifts
12/8/2010	JEREMIAH PROGRAM	$5000	GOS
12/8/2010	JEROME FOUNDATION	$10000	Program
5/19/2010	KINNICKINNIC RIVER LAND TRUST	$25000	Capital / Endowment
12/7/2010	KINNICKINNIC RIVER LAND TRUST	$18000	GOS
12/29/2010	KINNICKINNIC RIVER LAND TRUST	$500	GOS

Paid Date	Grantee	Amount	Support Type
12/13/2010	LAKE SUPERIOR BIG TOP CHAUTAUQUA	$20000	GOS
12/13/2010	LAKE SUPERIOR BIG TOP CHAUTAUQUA	$20000	GOS
12/21/2010	LAKEVIEW FOUNDATION	$1000	GOS
12/14/2010	LAND STEWARDSHIP PROJECT	$1500	GOS
5/6/2010	LEAGUE OF AMERICAN ORCHESTRAS	$5000	GOS
6/28/2010	LEGACY BUILDERS OF WOODBURY, INC	$2500	GOS
11/29/2010	LITTLE BROTHERS - FRIENDS OF THE ELDERLY	$7500	GOS
12/15/2010	LITTLE BROTHERS - FRIENDS OF THE ELDERLY	$250	Employee Matching Gift
12/8/2010	LYRA BAROQUE ORCHESTRA	$2000	GOS
12/8/2010	MACALESTER COLLEGE	$500	Scholarship
12/21/2010	MACALESTER COLLEGE	$500	GOS
12/8/2010	MACPHAIL CENTER FOR THE ARTS	$2500	GOS
5/27/2010	MADELINE ISLAND MUSIC CAMP	$20000	GOS
3/18/2010	MAINE MEDICAL CENTER	$150000	Capital / Endowment
5/20/2010	MAINE MEDICAL CENTER	$10000	GOS
4/26/2010	MEDICAL COLLEGE OF WISCONSIN	$50000	Special gifts
11/29/2010	MIDWAY CONTEMPORARY ART	$5000	GOS
12/29/2010	MIDWAY CONTEMPORARY ART	$1000	GOS

Paid Date	Grantee	Amount	Support Type
5/6/2010	MIDWEST ART CONSERVATION CENTER	$1000	GOS
12/29/2010	MIDWEST ART CONSERVATION CENTER	$250	GOS
12/8/2010	MIDWEST HEALTH CENTER FOR WOMEN, PA	$5000	GOS
12/8/2010	MINNEAPOLIS COLLEGE OF ART AND DESIGN	$1000	GOS
12/29/2010	MINNEAPOLIS COLLEGE OF ART AND DESIGN	$2000	GOS
12/8/2010	MINNEAPOLIS INSTITUTE OF ARTS	$5000	GOS
5/26/2010	MINNESOTA AIDS PROJECT	$10000	GOS
12/8/2010	MINNESOTA AIDS PROJECT	$5000	GOS
12/29/2010	MINNESOTA CENTER FOR ENVIRONMENTAL ADVOCACY	$1000	GOS
11/29/2010	MINNESOTA CHILDREN'S MUSEUM	$5000	GOS
5/6/2010	MINNESOTA CHORALE	$3000	GOS
12/21/2010	MINNESOTA FOOD ASSOCIATION	$2000	GOS
12/21/2010	MINNESOTA FRINGE FESTIVAL	$1000	GOS
12/29/2010	MINNESOTA FRINGE FESTIVAL	$1500	GOS
2/10/2010	MINNESOTA HISTORICAL SOCIETY	$150000	Capital / Endowment
5/7/2010	MINNESOTA HISTORICAL SOCIETY	$10000	GOS
5/7/2010	MINNESOTA HISTORICAL SOCIETY	$1853	Capital / Endowment
6/1/2010	MINNESOTA HISTORICAL SOCIETY	$20000	GOS

Paid Date	Grantee	Amount	Support Type
10/21/2010	MINNESOTA HISTORICAL SOCIETY	$10000	Special gifts
5/26/2010	MINNESOTA LAND TRUST	$5400	GOS
12/8/2010	MINNESOTA LANDSCAPE ARBORETUM FOUNDATION	$1000	GOS
12/8/2010	MINNESOTA MEDICAL FOUNDATION	$10000	Program
11/29/2010	MINNESOTA MUSEUM OF AMERICAN ART	$7500	GOS
12/8/2010	MINNESOTA MUSEUM OF AMERICAN ART	$5000	GOS
12/29/2010	MINNESOTA MUSEUM OF AMERICAN ART	$500	GOS
12/27/2010	MINNESOTA MUSEUM OF AMERICAN ART	$1000	GOS
5/18/2010	MINNESOTA OPERA COMPANY	$15000	GOS
12/13/2010	MINNESOTA OPERA COMPANY	$20000	GOS
5/6/2010	MINNESOTA ORCHESTRAL ASSOCIATION	$1000	GOS
5/6/2010	MINNESOTA PUBLIC RADIO	$5000	GOS
11/16/2010	MINNESOTA PUBLIC RADIO	$20000	GOS
12/27/2010	MINNESOTA PUBLIC RADIO	$1000	GOS
12/29/2010	MINNESOTA PUBLIC RADIO	$1200	GOS
12/8/2010	MN RELIGIOUS COALITION FOR REPROD CHOICE	$3000	GOS
5/6/2010	NARAL PRO-CHOICE MINNESOTA FOUNDATION	$3000	GOS

Paid Date	Grantee	Amount	Support Type
12/29/2010	NARAL PRO-CHOICE MINNESOTA FOUNDATION	$1000	GOS
5/6/2010	NATIONAL MEDICAL FELLOWSHIPS, INC	$12500	GOS
5/6/2010	NAUTILUS MUSIC THEATER	$1000	GOS
5/26/2010	NEIGHBORHOOD HEALTH CARE NETWORK	$5000	Program
11/29/2010	NEW DAY SHELTER/NORTHWOODS WOMEN	$8500	GOS
12/7/2010	NEW DAY SHELTER/NORTHWOODS WOMEN	$2500	GOS
11/16/2010	NONPROFITS ASSISTANCE FUND	$15000	Program
12/3/2010	NORTHLAND COLLEGE	$20000	Special gifts
1/20/2010	OLIVET CONGREGATIONAL CHURCH	$40000	GOS
12/29/2010	OLIVET CONGREGATIONAL CHURCH	$2500	GOS
12/27/2010	OLIVET CONGREGATIONAL CHURCH	$4000	GOS
5/26/2010	OPEN ARMS OF MINNESOTA, INC	$10000	GOS
12/15/2010	OPEN ARMS OF MINNESOTA, INC	$250	Employee Matching Gift
12/27/2010	OPEN EYE FIGURE THEATER	$2000	GOS
5/6/2010	OUTCOMES, INC	$1000	GOS
11/29/2010	PANGEA WORLD THEATER	$8000	GOS
5/26/2010	PARK HOUSE, ALLINA HEALTH SYSTEMS, ABBOTT NORTHWESTERN HOSPITAL	$5000	GOS

Paid Date	Grantee	Amount	Support Type
12/29/2010	PARTNERS IN HEALTH	$1000	GOS
5/6/2010	PENUMBRA THEATRE COMPANY, INC	$1000	GOS
11/29/2010	PENUMBRA THEATRE COMPANY, INC	$5000	GOS
12/29/2010	PENUMBRA THEATRE COMPANY, INC	$500	GOS
12/21/2010	PENUMBRA THEATRE COMPANY, INC	$1000	GOS
12/21/2010	PETA WAKAN TIPI	$1000	GOS
11/29/2010	PHILANTHROPY NORTHWEST	$2500	Program
11/29/2010	PHIPPS CENTER FOR THE ARTS	$7500	GOS
5/17/2010	PLANNED PARENTHOOD OF MN/SD	$10000	GOS
5/18/2010	PLANNED PARENTHOOD OF MN/SD	$25000	Capital / Endowment
6/9/2010	PLANNED PARENTHOOD OF MN/SD	$20000	GOS
10/11/2010	PLANNED PARENTHOOD OF MN/SD	$280	Reimburse
12/7/2010	PLANNED PARENTHOOD OF MN/SD	$25000	Special gifts
12/8/2010	PLANNED PARENTHOOD OF MN/SD	$5000	GOS
12/21/2010	PLANNED PARENTHOOD OF MN/SD	$1000	GOS
12/29/2010	PLANNED PARENTHOOD OF MN/SD	$2500	GOS
5/6/2010	PRESERVATION ALLIANCE OF MINNESOTA	$1000	GOS
5/6/2010	PUBLIC ART SAINT PAUL	$2500	GOS
12/29/2010	PUBLIC ART SAINT PAUL	$1000	GOS

Paid Date	Grantee	Amount	Support Type
12/7/2010	RAIN FOR THE SAHEL AND SAHARA, INC	$1000	GOS
12/8/2010	RAMSEY COUNTY HISTORICAL SOCIETY	$2500	GOS
12/27/2010	RED EYE COLLABORATION	$1000	GOS
11/29/2010	RESOURCES FOR CHILD CARING	$10000	GOS
12/8/2010	RESOURCES FOR CHILD CARING	$1000	GOS
12/27/2010	RIVER FALLS BASEBALL ASSOCIATION	$100	Employee Matching Gift
12/30/2010	RIVER FALLS COMMUNITY FOOD PANTRY	$500	Employee Matching Gift
12/13/2010	RONDO COMMUNITY LAND TRUST	$20000	GOS
12/29/2010	RONDO COMMUNITY LAND TRUST	$2500	GOS
12/8/2010	ROSE ENSEMBLE, THE	$1000	GOS
5/26/2010	RURAL AIDS ACTION NETWORK	$5000	GOS
12/8/2010	SAINT PAUL PUBLIC SCHOOLS ISD #625	$1000	GOS
4/2/2010	SAVE THE CHILDREN	$2000	Program
12/29/2010	SAVE THE MANATEE CLUB, INC	$1000	GOS
1/18/2010	SCHOOL DISTRICT OF BAYFIELD	$10000	Program
9/2/2010	SCHOOL DISTRICT OF BAYFIELD	$7000	Scholarship
4/29/2010	SCHUBERT CLUB, INC	$5000	GOS
12/8/2010	SCHUBERT CLUB, INC	$18000	GOS
1/18/2010	SCIENCE MUSEUM OF MINNESOTA	$1000	GOS

Paid Date	Grantee	Amount	Support Type
1/18/2010	SCIENCE MUSEUM OF MINNESOTA	$25000	Special gifts
5/6/2010	SCIENCE MUSEUM OF MINNESOTA	$5000	GOS
6/9/2010	SCIENCE MUSEUM OF MINNESOTA	$18000	GOS
12/29/2010	SCIENCE MUSEUM OF MINNESOTA	$500	GOS
12/27/2010	SCIENCE MUSEUM OF MINNESOTA	$5000	Program
5/6/2010	SECOND HARVEST HEARTLAND	$2500	Program
12/27/2010	ST CROIX RIVER ASSOCIATION	$1000	GOS
5/6/2010	ST PAUL ACADEMY AND SUMMIT SCHOOL	$8000	GOS
12/27/2010	ST PAUL ACADEMY AND SUMMIT SCHOOL	$2000	GOS
12/29/2010	ST PAUL ACADEMY AND SUMMIT SCHOOL	$5000	GOS
5/6/2010	ST PAUL AREA COUNCIL OF CHURCHES	$3000	GOS
11/29/2010	ST PAUL AREA COUNCIL OF CHURCHES	$15000	GOS
12/29/2010	ST PAUL AREA COUNCIL OF CHURCHES	$1500	Special gifts
5/18/2010	ST PAUL CHAMBER ORCHESTRA	$4500	Capital / Endowment
3/2/2010	ST PAUL CHAMBER ORCHESTRA	$40000	Capital / Endowment
3/1/2010	ST PAUL CHAMBER ORCHESTRA	$100000	Capital / Endowment
5/18/2010	ST PAUL CHAMBER ORCHESTRA	$25000	GOS
6/1/2010	ST PAUL CHAMBER ORCHESTRA	$20000	GOS

Paid Date	Grantee	Amount	Support Type
12/8/2010	ST PAUL RIVERFRONT CORPORATION	$1000	GOS
5/26/2010	SUB-SAHARAN AFRICAN YOUTH AND FAMILY SERVICES IN MINNESOTA	$5000	GOS
12/16/2010	TEN THOUSAND THINGS THEATER COMPANY	$100	Employee Matching Gift
12/8/2010	TUBMAN FAMILY ALLIANCE	$2500	GOS
5/6/2010	TWIN CITIES PUBLIC TELEVISION	$5000	GOS
5/26/2010	TWIN CITIES PUBLIC TELEVISION	$9000	GOS
12/22/2010	TWIN CITIES PUBLIC TELEVISION	$1200	GOS
6/9/2010	UNITED THEOLOGICAL SEMINARY	$18000	Scholarship
12/8/2010	UNITED THEOLOGICAL SEMINARY	$5000	GOS
12/27/2010	VALLEY OUTREACH	$1000	GOS
5/18/2010	VOCALESSENCE	$25000	Capital / Endowment
12/7/2010	VOCALESSENCE	$20000	GOS
12/8/2010	VOCALESSENCE	$10000	GOS
1/18/2010	WALKER ART CENTER	$1000	GOS
9/2/2010	WALKER ART CENTER	$1000	Special gifts
12/8/2010	WALKER ART CENTER	$10000	GOS
12/8/2010	WALKER ART CENTER	$12500	Special gifts
12/29/2010	WASHINGTON COUNTY HISTORICAL SOCIETY	$1000	GOS
5/6/2010	WEISMAN ART MUSEUM	$4000	GOS

Paid Date	Grantee	Amount	Support Type
12/8/2010	WILDER FOUNDATION	$1000	GOS
5/6/2010	WILDERNESS INQUIRY, INC	$1000	GOS
5/6/2010	WILLOW RIVER ORGANIZATION FOR WILDLIFE LEARNING	$1000	GOS
5/6/2010	WISCONSIN HISTORICAL FOUNDATION	$500	GOS
12/8/2010	WOMEN'S HEALTH CENTER OF DULUTH	$2000	GOS
12/7/2010	WOMEN'S HEALTH CENTER OF DULUTH	$5000	GOS
12/21/2010	WOMEN'S HEALTH CENTER OF DULUTH	$1000	GOS
12/21/2010	YOUTH FARM AND MARKET PROJECT, THE	$1000	GOS
12/29/2010	YOUTH FARM AND MARKET PROJECT, THE	$1000	GOS
12/27/2010	YWCA OF ST PAUL	$2000	GOS
Grand Totals (291 items)		$2182434	

Adjustment for average
Stock value re contrib
made using securities 17,023

Fair Marketable Contrib. $ 2,199,457