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Form **990-PF**

Return of Private Foundation

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

Department of the Treasury Internal Revenue Service

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

OMB No 1545-0052

2010

<u>F</u>	or c	alen	dar year 2010, or tax year	beginning	<u> </u>			, and e	<u>nding</u>					
G	C	heck	all that apply	Initial retur	n	ىرات	<u>nitial return of a fo</u>	ormer public c	harity		Fin	al return	1	
_				Amended r	eturn	L	Address chan	ge		Name ch	ange			
1	Nan	ne of	foundation							A Empl	oyer ident	ification	number	
			THE HALVER	SON F	'AMILY	FOUN	DATION							
İ			C/O GREGG	HALVE	RSON					45	-045	8134	:	
7	Num	ber a	nd street (or PO box number if	mail is not d	elivered to street	address)			Room/suite	B Telep	hone num	ber		
			4575 32ND 2	AVENU	E SOUT	Ή				70	1-772	2-26	20	
	Citv	or to	own, state, and ZIP code							C If exen	notion applic	ation is n	ending, check here	
	,		GRAND FORK	S, ND	5820	1-33	05						s, check here	
Н	С	heck				empt priv	ate foundation			2. For	eign organiz	ations me	eeting the 85% test, emputation	
[_	-	ction 4947(a)(1) nonexemp				ble private found	ation						_
ī	Fa		rket value of all assets at er					Accr	ual	L II priv	rate tounga r section 5	ation sta 07/h)/1)	tus was terminated)(A), check here	
			Part II, col (c), line 16)	•		her (spec							60-month terminati	
	\			,243.	1		ust be on cash	basis)					60-month terminati)(B), check here	on ▶
П	Pa	rt I	Analysis of Revenue and	Expenses		1	Revenue and	(b) Net in	restment		Adjusted i		(d) Disburseme	ents
		• • •	The total of amounts in colum necessarily equal the amounts	ıns (b), (c), ar	nd (d) may not		nses per books	inco		(6)	income	iet	for chantable pur (cash basis on	ooses
-	_	1	Contributions, gifts, grants		• • • • • • • • • • • • • • • • • • • •		-				N/A		(Gash Basis of	''97
			Check ► X if the foundation i						······································		*** **			
		3	Interest on savings and tempor	ary	o attach och b		3,815.		3,815.	······			STATEMEN	T 1
		4	Dividends and interest from		•		541.		541.				STATEMEN	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~
			Gross rents	ii Securiție:	•		<u> </u>		711.				DIALEMEN	± <u>~</u>
			Net rental income or (loss)											
		_	· · · —								<u> </u>	DL	CEIVED	
	e e	Ua h	Net gain or (loss) from sale of as Gross sales price for all	ssets not on	line 10				***************************************					14
	Revenue	7	assets on line 6a						0.		1.0			181
	Вè		Capital gain net income (from Pa						V •		SS	 	N 1 0 2011	13
		_	Net short-term capital gain								<u> </u>	-		<u> </u>
		9	Income modifications Gross sales less returns						·····		<u>-</u>		DEN, UT	•
			and allowances				······································					\underline{Q}	DUCIN, U	
			Less Cost of goods sold						······································	<u> </u>				
			Gross profit or (loss)						***************************************			-		
		_	Other income				4 256		4 256					
_		12	Total Add lines 1 through				4,356.		4,356.	ļ				
		13	Compensation of officers, direc	-	s, etc	<u>-</u>	0.		0.	ļ				0.
		14	Other employee salaries an	•										
	S.		Pension plans, employee b	enefits										
	enses		Legal fees	~-					225	ļ				200
	be		Accounting fees	SI	TMY		675.		337.	ļ	_			338.
	Expe		Other professional fees											
	tive		Interest											
7	Administrative	18	Taxes		MT 4		751.		0.					0.
- - - - -	inis	19	Depreciation and depletion											
	E		Occupancy											
	Ř	21	Travel, conferences, and m	neetings									-,	
	aŭ	22	Printing and publications											
	ng	23	Other expenses	SI	MT 5		20.		10.					10.
	rati	24	Total operating and admir	nistrative		-								
	Operating and		expenses. Add lines 13 th	rough 23			1,446.		347.				ļ	348.
	٦	25	Contributions, gifts, grants	paid			6,500.						6,	348. 500.
		26	Total expenses and disbu	rsements.										
_			Add lines 24 and 25				7,946.		347.	<u> </u>			6,	848.
		27	Subtract line 26 from line 1	12										
		a	Excess of revenue over expense	es and disbu	ırsements	<u> </u>	<3,590.	>						
			Net investment income (if						4,009.		·····			
		6	Adjusted net income (if neg	gative, enter	-0-)						N/A	•		
~	2250	11												

C/O GREGG HALVERSON

45-0458134

Page 2

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year			
column should be for end-of-year amounts only	(a) Book Value	(b) Book Value	(c) Fair Market Value		
1 Cash - non-interest-bearing					
2 Savings and temporary cash investments	9,904.	768.	768.		
3 Accounts receivable ►		1			
Less allowance for doubtful accounts					
4 Pledges receivable ►		1			
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					
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		f			
12 Investments - mortgage loans					
13 Investments - other STMT 6	116,009.	121,555.	115,475.		
14 Land, buildings, and equipment basis	110,000.	121/3331	113/173.		
Less accumulated depreciation		;			
15 Other assets (describe)					
Other assets (describe					
46. Total accepts (to be completed by all filess)	125,913.	122,323.	116 242		
16 Total assets (to be completed by all filers)	123,313.		116,243.		
17 Accounts payable and accrued expenses	-	·			
18 Grants payable					
9 Deferred revenue					
20 Loans from officers, directors, trustees, and other disqualified persons					
19 Deterred revenue 20 Loans from officers, directors, trustees, and other disqualified persons 21 Mortgages and other notes payable					
22 Other liabilities (describe >)					
23 Total liabilities (add lines 17 through 22)	0.	0.			
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					
25 Temporarily restricted 26 Permanently restricted Foundations that do not follow SFAS 117, check here and complete lines 27 through 31					
and complete lines 27 through 31	105 010	100 000			
27 Capital stock, trust principal, or current funds	125,913.	122,323.			
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 30 Total net assets or fund balances	0.	0.			
29 Retained earnings, accumulated income, endowment, or other funds	0.	0.			
30 Total net assets or fund balances	125,913.	122,323.			
31 Total liabilities and net assets/fund balances	125,913.	122,323.	<u></u>		
Part III Analysis of Changes in Net Assets or Fund B	alances				
		· · · · · · · · · · · · · · · · · · ·			
1 Total net assets or fund balances at beginning of year - Part II, column (a), line	30		105 010		
(must agree with end-of-year figure reported on prior year's return)		1	125,913. <3,590.>		
2 Enter amount from Part I, line 27a		2	<u> </u>		
Other increases not included in line 2 (itemize)		3	0.		
4 Add lines 1, 2, and 3		4	122,323.		
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, co	olumn (b), line 30	6	122,323.		

C/O GREGG HALVERSON

(a) List and descr 2-story brick wa	ribe the kind(s) of property sold (e g rehouse, or common stock, 200 shs	, real estate, s MLC Co)		P	low acquired - Purchase - Donation		acquired day, yr)	(d) Date sold (mo , day, yr)
<u>1a</u>	-			1				
b NOI	NE			-				
_ <u>c</u> _ d				+				
<u>u</u>				1		 .		
(e) Gross sales price	(f) Depreciation allowed (or allowable)		t or other basis xpense of sale				Gain or (loss) is (f) minus (
_a								
<u>b</u>			-					
C			-					
d		<u> </u>		- 				
Complete only for assets showing	g gain in column (h) and owned by	l the foundation	on 12/31/69) Gaine /	Col (h) gain	minue
	(i) Adjusted basis	ľ	cess of col (i)	-		(k), but	not less than	1 -0-) or
(I) F M V as of 12/31/69	as of 12/31/69	, ,	col (j), if any			Losses	s (from col (l	h))
a								
b								<u> </u>
C								
d								
e				\dashv	1	_		
2 Canital asin not income or (not on	pital loss) { If gain, also enter If (loss), enter -0-	in Part I, line	7	}	,			
2 Capital gain net income or (net ca	`		7	가	2			
If gain, also enter in Part I, line 8,	•	id (6)		}	,			
	t short-term capital gain or (loss) as defined in sections 1222(5) and (6) jain, also enter in Part I, line 8, column (c) loss), enter -0- in Part I, line 8 t V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income ptional use by domestic private foundations subject to the section 4940(a) tax on net investment income							
	, also enter in Part I, line 8, column (c) s), enter -0- in Part I, line 8							
					'			
If section 4940(d)(2) applies, leave th	iis part blank							
Was the foundation liable for the sect	ion 4942 tax on the distributable am	ount of any ye	ear in the base per	rıod?				Yes X No
If "Yes," the foundation does not qual								
	each column for each year, see instri	uctions before	making any entri		· · · · ·	-т		/d\
(a) Base period years	(b) Adjusted qualifying dis	tributions	Net value of no	(C)	table-use assets		Distrib	(d) ution ratio
Calendar year (or tax year beginnir	19 111/	1,852.		Jiiciiaii	86,849		(col (b) div	ided by col (c)) • 021324
2009		5,262.			91,083			.057771
2007		3,812.			112,496			.033886
2006		1,812.			102,662			.017650
2005		9,233.			98,864			.093391
2 Total of line 1, column (d)						2		.224022
3 Average distribution ratio for the 5	5-year base period - divide the total o	on line 2 by 5,	or by the number	r of yea	ırs			
the foundation has been in exister	nce if less than 5 years					3	ļ <u>.</u>	.044804
4 Enter the net value of noncharitab	le-use assets for 2010 from Part X,	line 5				4	 	108,771.
C. Marthada hara Albardara O						_		4 073
5 Multiply line 4 by line 3						5	 	4,873.
6 Enter 1% of net investment incom	ne /1% of Part I line 27h\					6	1	40.
Citter 170 Of thet investment incom	ie (1 % 01 r ait i, iiiie 270)					-	+	
7 Add lines 5 and 6						7		4,913.
						<u> </u>	1	
8 Enter qualifying distributions from	n Part XII, line 4					_8_		6,848.
If line 8 is equal to or greater than See the Part VI instructions	line 7, check the box in Part VI, line	1b, and comp	lete that part usin	ng a 19	6 tax rate			

THE HALVERSON FAMILY FOUNDATION

Form	990-PF (2010) C/O GREGG HALVERSON			45 - 04	58134		Page 4
Pa	rt VI Excise Tax Based on Investment Income (Section 494	0(a), 4940(b),	4940(e), or 4	948 - se	e instru	ıctio	
1a	Exempt operating foundations described in section 4940(d)(2), check here and e	enter "N/A" on line 1	ì				
	Date of ruling or determination letter (attach copy of letter if ne	cessary-see instru	ctions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here	X and enter	1%	1			40.
	of Part I, line 27b						
C	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4%	% of Part I, line 12,	col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only 0	Others enter -0-)		2			0.
3	Add lines 1 and 2			3			40.
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			40.
6	Credits/Payments						
а	2010 estimated tax payments and 2009 overpayment credited to 2010	6a					
b	Exempt foreign organizations - tax withheld at source	6b					
C	Tax paid with application for extension of time to file (Form 8868)	6c					
d	Backup withholding erroneously withheld	6d					
7	Total credits and payments Add lines 6a through 6d			7			0.
8	Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is atta	ached		8			
9	Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed		•	9			40.
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		. ▶	10			
	Enter the amount of line 10 to be Credited to 2011 estimated tax		Refunded ►	11			
Pa	rt VII-A Statements Regarding Activities						
1a	During the tax year, did the foundation attempt to influence any national, state, or local legis	slation or did it part	icipate or intervene	ın		Yes	No
	any political campaign?				1a		X
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purpo	ises (see instruction	ns for definition)?		1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and	d copies of any n	natenals publishe	d or			
	distributed by the foundation in connection with the activities						
	Did the foundation file Form 1120-POL for this year?				10	ļ	X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the						
	(1) On the foundation \blacktriangleright \$ 0 . (2) On foundation managers		0.				
е	Enter the reimbursement (if any) paid by the foundation during the year for political expend	liture tax imposed o	n foundation				
	managers ► \$O .						
2	Has the foundation engaged in any activities that have not previously been reported to the I	RS?			2	<u> </u>	X
_	If "Yes," attach a detailed description of the activities						
3	Has the foundation made any changes, not previously reported to the IRS, in its governing		of incorporation, o	r			l
	bylaws, or other similar instruments? If "Yes," attach a conformed copy of the chang				3		X
	Did the foundation have unrelated business gross income of \$1,000 or more during the year	ar?		37 / 7	4a		X
	If "Yes," has it filed a tax return on Form 990-T for this year?	•		N/A	4b		\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \
Э	Was there a liquidation, termination, dissolution, or substantial contraction during the year's	,			5		X
e	If "Yes," attach the statement required by General Instruction T						
U	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied e	nuier					
	By language in the governing instrument, or By state legislation that affectively amends the governing instrument so that so mandate.	ni directione that or	after with the state	Jam			
	 By state legislation that effectively amends the governing instrument so that no mandator remain in the governing instrument? 	ry unections that co	ninict with the state	law	_		X
7	Did the foundation have at least \$5,000 in assets at any time during the year?				7	Х	^
•	If "Yes," complete Part II, col. (c), and Part XV					1	
Яa	Enter the states to which the foundation reports or with which it is registered (see instruction	one)					
Vu	ND				- [
h	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the A	Attorney General /or	/ Atranicah		-		[
J	of each state as required by General Instruction G? If "No," attach explanation	acomey delicial (U	adaignate)		8b	Х	Ī
9	Is the foundation claiming status as a private operating foundation within the meaning of se	ection 4942(i)/3) or	4942(i)/5) for cale	ndar	00	 	<u> </u>
•	year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," of				9	ĺ	Х
10	Did any persons become substantial contributors during the tay year? If the capted	•			10		X

Page **5**

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section \$120(1)(3)(3)(3)(3)(3)(3)(3)(3)(3)(3)(3)(3)(3)	Pa	art VII-A Statements Regarding Activities (continued)			
section 512(b)(13)? If Yes, attach schedule (see instructions) 10 th the foundation acquire a direct or indirect thineset in any applicable insurance contract before August 17, 2008? 13 Did the foundation acquire a direct or indirect thineset in any applicable insurance contract before August 17, 2008? 15 Detail to the foundation comply with the public inspection requirements for its annual returns and exemption application? 16 The books are in care of P BOB HOFFERT 17 The books are in care of P BOB HOFFERT 18 Detail A 575 3 2ND A VENUE SOUTH, GRAND FORKS, ND 19 The 4 575 3 2ND A VENUE SOUTH, GRAND FORKS, ND 19 The 4 575 3 2ND A VENUE SOUTH, GRAND FORKS, ND 19 The 4 575 3 2ND A VENUE SOUTH, GRAND FORKS, ND 19 The 4 575 3 2ND A VENUE SOUTH, GRAND FORKS, ND 19 The 4 575 3 2ND A VENUE SOUTH, GRAND FORKS, ND 19 The 4 575 3 2ND A VENUE SOUTH, GRAND FORKS, ND 19 The 4 575 3 2ND A VENUE SOUTH, GRAND FORKS, ND 19 The 4 575 3 2ND A VENUE SOUTH, GRAND FORKS, ND 19 The 4 575 3 2ND A VENUE SOUTH, GRAND FORKS, ND 19 The 4 575 3 2ND A VENUE SOUTH, GRAND FORKS, ND 19 The 4 575 3 2ND A VENUE SOUTH, GRAND FORKS, ND 19 The 4 575 3 2ND A VENUE SOUTH, GRAND FORKS, ND 19 The 4 575 3 2ND A VENUE SOUTH, GRAND FORKS, ND 10 The 4 and select the amount of tax-exempts interest covered or accurate during the year 19 The 4 575 3 2ND A VENUE SOUTH, GRAND FORKS, ND 10 The 4 and select the amount of tax-exempts interest covered or accurate the select the	11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of			
12		section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
August 17, 2008? 3 Out the foundation comely with the public inspection requirements for its annual returns and exemption application? Webste address > N/A 15 The books are in care of > BOB HOFFERT Located at > 4575 3 2ND AVENUE SOUTH, GRAND FORKS, ND 27P4 > 558 201-3305 15 Section 4947(a)(1) nonexempt chartable trusts fling form \$90PF in fleu of Form 1041 - Check here and eather than anount of tax-exempt interest received or accrued dumpt the year 16 Alary time dump calendar year 2010, of the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and fling requirements for Form 10 F 90-22 1. If "Yes," enter the name of the floral distriction of the f	12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before			
13		August 17, 2008?	12		Х
Website address ► N/A If the books are meaned ← BOB HOFFERT Located at ► 4575 32ND AVENUE SOUTH, GRAND FORKS, ND 21PH ► 58201 - 3305 Section 4937(a)(1) nonexempt characteristic institution from 990PF in like of Form 1941 - Check here and either the amount of tax-exempt interest received or accrued during the year 16. Alary 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? See page 20 of the instituctions for exceptions and filing requirements for Form 10 F 90-22 1 th*Yes,* enter the name of the foundation and the foundation have an interest in or a signature or other authority over a bank, securities, or other financial accountry? See page 20 of the mistructions for exceptions and filing requirements for Form 10 F 90-22 1 th*Yes,* enter the name of the foundation (either directly or indirectly) 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. 15 Summary or the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or lessing of property with a disqualited person? (2) Birons money from, lend money to, or otherwise extend credit to (or accept it from) a disqualited person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualited person? (4) Pay completation 10, or pey to reimburse the expenses of a disqualited person? (5) Transfer any income or assets to a disqualited person (or make any of either available for the benefit or use of a disqualited person (or make any of either available for the benefit or use of a disqualited person (or make any of either available for the benefit or use of a disqualited person (or make any of either available for the benefit or use of a disqualited person (or make any of either available for the person of the foundation are good and the control of the person of the foun	13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?		Х	
Located at N 4575 32ND AVENUE SOUTH, GRAND FORKS, ND Section 4947(a)(1) nonexempt charitable trusts filting Form 930-PF in floor of Form 1041 - Check here and enter the amount of tax-exempt inferest received or accrued during the year and enter the amount of tax-exempt inferest received or accrued during the year and enter the amount of tax-exempt inferest received or accrued during the year and enter the amount of tax-exempt inferest received or accrued during the year and enter the amount of tax-exempt inferest received or accrued during the year and enter the amount of tax-exempt inferest received or accrued the years of the formation of the foundation is not accounted. Yes and the foundation of the foundation of the foundation is not accounted to the foundation floor of the foundation is not accounted to the foundation floor of the foundation is not accounted to the foundation and the foundation is not accounted to the foundation and the foundation is not accounted to the foundation and the foundation accounted to the foundation have any undistributed income (section 4942(a)(2) or all years itself and so the foundation accounted to the foundation have any undistributed income (section 4942(a)(2) treating to incorrect valuation of accounted the foundation have any undistributed income (section 4942(a)(2) treating to incorrect valuation of accounted the foundation have accounted in the foundation have any undistributed income (section 4942(a)(2) treating		Website address ► N/A	-		
15 Section 4947(a)(1) nonexempt charitable fruits fluing form 990-PF in feu of Form 1041 - Check here and effect the amount of fax-exempt interest received or accrued during the year. 16 Aft 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. Yes No Securities, or other financial account in a foreign country. Part VIH-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. 10 Dump the year did the foundation (either directly or indirectly) (11 Engage in the sale or exchange, or leasing of property with a disqualified person? 15 Jerush poods, services, or facilities to (or accept them from) a disqualified person? 16 Jerush poods, services, or facilities to (or accept them from) a disqualified person? 17 Yes X No 18 Jerush poods, services, or facilities to (or accept them from) a disqualified person? 19 Yes X No 19 Yes X No 19 Yes X No 19 Jerush poods, services, or facilities to (or accept them from) a disqualified person? 19 Yes X No 19 Jerush poods, services, or facilities to (or accept them from) a disqualified person? 10 Yes X No 11 Jerush poods, services, or facilities to disqualified person (or make any of either available for the benefit or use of a disqualified person (or make any of either available for the benefit or use of a disqualified person (or make any of either available for the benefit or use of a disqualified person (or make any of either available for the benefit or use of a disqualified person (or make any of either available for the benefit or use of a disqualified person (or make any of either available for the benefit or use of a disqualified person (or make any of either available for the benefit or use of a disqualified person (or make any of either available for a total (or all the provisions of section 4942(a) (a) or any or arran any of	14	The books are in care of ► BOB HOFFERT Telephone no ► 701-7	72-2	620	
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18 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 ≥ 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 ≥ File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. 1a During the year did the foundation (either directly or indirectly) 13 During the year did the foundation (either directly or indirectly) 14 Degree in the sale or exchange, or lessing of property with a disqualified person? 25 Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? 30 Furmish goods, services, or facilities to (or accept them from) a disqualified person? 41 Pay compensation to, or pay or reimburse the expenses of, a disqualified person? 42 File Form 4720 May Be Required 43 Furmish goods, services, or facilities to (or accept them from) a disqualified person? 44 Pay compensation to, or pay or reimburse the expenses of, a disqualified person? 45 File Form 4720 May Be Required 46 Pay compensation to, or pay or reimburse the expenses of, a disqualified person? 46 Pay compensation to, or pay or reimburse the expenses of, a disqualified person? 47 File Form 4720 May Be Required 48 File Form 4720 May Be Required 49 File Form 4720 May Be Required 50 File Form 4720 May Be Required 50 File Form 4720 May Be Required 51 Form 4720 May Be Required 52 File Form 4720 May Be Required 53 Det the foundation engage in a make a grant to 10 or employ the official for a pend after termination of government section 4942(i)(2) are accepted a	15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here			$\cdot \square$
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(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.) 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)? 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? 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 It 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? If "Yes," list the years b 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) 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) If the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that					
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had not been removed from jeopardy before the first day of the tax year beginning in 2010? 4b X	b			1	
	_	had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b_		<u>X</u>

GIGHT TOTAL TOTAL	0.00	,	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, othe allowances
NONE				
			1	
		1-		
	 			
		 -		-
	 			
		<u> </u>	l	·
Total number of other employees paid over \$50,000			▶	

C/O GREGG HALVERSON

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Information About Officers, Directors, Trustees, Foundation Managers, Highly Part VIII Paid Employees, and Contractors (continued) 3 Five highest-paid independent contractors for professional services. If none, enter "NONE." (a) Name and address of each person paid more than \$50,000 (b) Type of service (c) Compensation NONE Total number of others receiving over \$50,000 for professional services 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 **Expenses** number of organizations and other beneficiaries served, conferences convened, research papers produced, etc N/A 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 All other program-related investments. See instructions Total. Add lines 1 through 3

P	art X Minimum Investment Return (All domestic foundations must complete this part. Foreign for	oundations, se	e instructions.)
1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
а	Average monthly fair market value of securities	1a	110,427.
	Average of monthly cash balances	1b	
	Fair market value of all other assets	10	· · · · · · · · · · · · · · · · · · ·
d	Total (add lines 1a, b, and c)	1d	110,427.
	Reduction claimed for blockage or other factors reported on lines 1a and		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	110,427.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	1,656. 108,771.
6	Minimum investment return. Enter 5% of line 5	6	5,439.
P	art XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations foreign organizations check here and do not complete this part)	and certain	
1	Minimum investment return from Part X, line 6	1	5,439.
2a	Tax on investment income for 2010 from Part VI, line 5	•	
b	Income tax for 2010 (This does not include the tax from Part VI)		
C	Add lines 2a and 2b	7 2c	40.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	5,399.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	5,399.
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	5,399.
P	art XII Qualifying Distributions (see instructions)		· · · · · · · · · · · · · · · · · · ·
1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
а	Expenses, contributions, gifts, etc total from Part I, column (d), line 26	1a	6,848.
b	Program-related investments - total from Part IX-B	1b	6,848.
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	6,848.
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	40.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	6,808.
	Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation	n qualifies for the	e 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,	00,000	, date prior to 200		2010
line 7	-			5,399.
2 Undistributed income, if any, as of the end of 2010				<u> </u>
a Enter amount for 2009 only			4,262.	
b Total for prior years			1,202	
2008		2,238.		
3 Excess distributions carryover, if any, to 2010		2,2300		
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 ▶\$ 6,848.				
a Applied to 2009, but not more than line 2a			4,262.	
b Applied to undistributed income of prior			1,202.	
years (Election required - see instructions) *	-	2,238.		
c Treated as distributions out of corpus		2,2001		
(Election required - see instructions)	0.			
d Applied to 2010 distributable amount				348.
e Remaining amount distributed out of corpus	0.			310.
5 Excess distributions carryover applied to 2010	0.			0.
(If an amount appears in column (d), the same amount must be shown in column (a))				<u> </u>
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				5,051.
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				

THE HALVERSON FAMILY FOUNDATION

Form 990-PF (2010) C/O GREGG HALVERSON 45-0458134 Page 10 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 4942(j)(5) b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 2 a Enter the lesser of the adjusted net Tax year Prior 3 years (a) 2010 (b) 2009 (c) 2008 (d) 2007 (e) Total 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 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 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 Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets Part XV at any time during the year-see the instructions.) 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)) GREGG HALVERSON 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 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs: 🔟 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 SEE STATEMENT 8 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

45-0458134

Page 11

UNIVERSITY 176 MEMORIAL UNION FARGO, ND 58102 GRAND FORKS YMCA FAMILY NONE TAX EXEMPTRENOVATION 5,000. TOTAL Total D Approved for future payment NONE NONE FORMS Approved for future payment NONE	Part XV Supplementary Information	(continued)			
Show any relationship to states of the page of part of the page of part of the page of part of the page of the pag			Payment		
a Papel dump the year NORTH DAKOTA STATE UNIVERSITY 1,500. TAX EXEMPT SCHOLARSHIP 1,500.	Recipient	If recipient is an individual, show any relationship to	Foundation	Purpose of grant or	Amount
NORTH DAKOTA STATE NONE TAX EXEMPTS CHOLARSHIP 1,500. UNIVERSITY 176 MEMORIAL UNION FARGO, ND 58102 GRAND FORKS YMCA FAMILY NONE TAX EXEMPTS EMOVATION 5,000. CENTER 215 N 7TH ST GRAND FORKS, ND 58201 Total ▶ Approved for future payment NONE NONE	Name and address (home or business)	any foundation manager or substantial contributor	recipient	contribution	Amount
Total Total Approved for future payment NONE	NORTH DAKOTA STATE UNIVERSITY 176 MEMORIAL UNION	NONE	TAX EXEMPT	SCHOLARSHIP	1,500.
none	CENTER 215 N 7TH ST GRAND	NONE	TAX EXEMPT	RENOVATION	5,000.
none	Total		<u> </u>	▶ 3a	6,500.
Total D	b Approved for future payment				
	Total		<u> </u>	▶ 3h	0.2

Unrelated business income

Enter gross amounts unless otherwise indicated

(e)

Excluded by section 512, 513, or 514

Part XVI-A **Analysis of Income-Producing Activities**

b c d d d d d d d d d d d d d d d d d d	(d) Amount	Related or exempt function income
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 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 9 Net income or (loss) from sales of inventory 1 Other revenue a b c University 1 Other revenue a b C C C C C C C C C C C C C C C C C C		
d e f g Fees and contracts from government agencies Membership dues and assessments Interest on savings and temporary cash investments Dividends and interest from securities Net rental income or (loss) from real estate a Debt-financed property b Not debt-financed property Net rental income or (loss) from personal property Other investment income Gain or (loss) from sales of assets other than inventory Net income or (loss) from special events Gross profit or (loss) from sales of inventory Other revenue a b c d e Subtotal Add columns (b), (d), and (e) ee worksheet in line 13 instructions to verify calculations) Part XVI-B Relationship of Activities to the Accomplishment of Exemptine No. Explain below how each activity for which income is reported in column (e) of Part XVI-A contri		
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art XVI-B Relationship of Activities to the Accomplishment of Exemp ne No. Explain below how each activity for which income is reported in column (e) of Part XVI-A contri	13	4,35
the foundation's exempt purposes (other than by providing funds for such purposes)		nplishment of
	-	
	 	
1		
3621 07-10		

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

		Excilipt Organi						
1	Did the or	ganization directly or indir	rectly engage in any of the followi	ng with any other organization	described in section 501(c) of		Yes	No
	the Code ((other than section 501(c))(3) organizations) or in section 5	27, relating to political organiza	ations?			
a	Transfers	from the reporting founda	ation to a noncharitable exempt o	rganization of				
	(1) Cash					1a(1)		X
	(2) Other	assets				1a(2)		X
b	Other tran	sactions						
	(1) Sales	of assets to a noncharitat	ble exempt organization			1b(1)		X
	(2) Purct	nases of assets from a nor	ncharitable exempt organization			1b(2)		X
	(3) Renta	il of facilities, equipment, (or other assets			1b(3)		X
	(4) Reimi	bursement arrangements				1b(4)		X
	(5) Loans	s or loan guarantees				1b(5)		X
	(6) Perfo	rmance of services or me	embership or fundraising solicitati	ons		1b(6)		X
C	Sharing of	f facilities, equipment, mai	illing lists, other assets, or paid en	nployees		10		Х
d	If the ansv	ver to any of the above is	"Yes," complete the following sch	edule Column (b) should alwa	lys show the fair market value of the goods, o	ther ass	ets.	
					in any transaction or sharing arrangement, sh			
			other assets, or services received		• •			
a)L	ine no	(b) Amount involved	(c) Name of noncharitable	e exempt organization	(d) Description of transfers, transactions, and s	hanng an	rangeme	nts
			N/A					
				·				
							-	
_								
				- 4				
				.				
_								
	_			-				
-				<u>.</u>				
22	Is the four	ndation directly or indirect	tly affiliated with, or related to, one	e or more tax-exempt organiza	tions described		_	
- u			r than section 501(c)(3)) or in sec		tions described	Yes	X	No
h		omplete the following sche	, ,, ,,					J 140
	11 100, 00	(a) Name of org		(b) Type of organization	(c) Description of relationsh			
		N/A			· · · · · · · · · · · · · · · · · · ·	<u> </u>		
							-	
							_	
	Unde	er penalties of perius, declare	e that have examined this return, include	ding accompanying schedules and s	statements, and to the best of my knowledge and belie	ef, it is tru	ie, corre	ct,
Si	gn and	complete Declaration of prepa	arer (other tran taxpayer or fiduciary) is t	pased on all information of which pre	eparer has any knowledge			
	ere	\ DUI	/ Ker	6 - 6 -	-// ▶ OFFICER			
		Signature of office or tru	ustee	Date	Title			
		Print/Type preparer's na			Date Check If PTIN			
		. ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	1	1. 11	self- employed			
Pa	id	VINCENT BR	EKKEN /	wt Bille	5-31-11 10	016	7/9	7
	eparer	Firm's name ► BRA		ASSOCIATES, P	O.C. Firm's EIN ►	.0	(/ (/
	se Only	Thin shaine P 21(1)	,	1	Timis Env			
		Firm's address D	O. BOX 14296					
		I	AND FORKS, ND 5	8208-4296	Phone no 701-7	75-	468	5
		J. J.				m 990		
					rui	.,,		-0101

FORM 990-PF INTEREST ON SAVI	INGS A	ND TEM	PORARY CA	ASH II	NVESTMENTS	STATEMENT	1
SOURCE						AMOUNT	
EDWARD JONES INTEREST						3,8	15.
TOTAL TO FORM 990-PF, PART I,	LINE	3, CO	LUMN A			3,8	15.
FORM 990-PF DIVIDENT	S AND	INTER	EST FROM	SECUI	RITIES	STATEMENT	2
SOURCE		GROSS	AMOUNT		ITAL GAINS IVIDENDS	COLUMN (A AMOUNT)
EDWARD D JONES DIVIDENDS	-		541.		0.	5	41.
TOTAL TO FM 990-PF, PART I, I	LN 4		541.		0.	5	41.
FORM 990-PF	AC	COUNTI	NG FEES			STATEMENT	3
DESCRIPTION	EXPE	A) NSES BOOKS	(B) NET INVI MENT INC		(C) ADJUSTED NET INCOM		
ACCOUNTING FEES		675.		337.	•	3	38.
TO FORM 990-PF, PG 1, LN 16B		675.		337.		3	38.
FORM 990-PF		TAX	ES			STATEMENT	4
DESCRIPTION	EXPE	A) NSES BOOKS	(B) NET INVI MENT INC	EST-			
EXCISE TAX	-	751.		0.			0.
TO FORM 990-PF, PG 1, LN 18		751.		0.			0.

DESCRIPTION	OTHER EXPENSES			STATEMENT 5	
	(A) EXPENSES PER BOOKS	(B) NET INVE MENT INC		(C) ADJUSTED NET INCOM	
FEES - SECRETARY OF STATE OFFICE SUPPLIES	10 10		5. 5.		5. 5.
TO FORM 990-PF, PG 1, LN 23	20	•	10.		10.
FORM 990-PF	OTHER IN	UFSTMFNTS			STATEMENT 6
FORM 990-PF		VESTMENTS ALUATION			STATEMENT 6
FORM 990-PF DESCRIPTION	V		вос	K VALUE	
	V -	ALUATION	ВОС	25,264. 29,568. 17,000. 30,000. 14,718. 5,005.	FAIR MARKET

FORM 990-PF

ELECTION UNDER REGULATIONS SECTION
53.4942(A)-3(D)(2) TO APPLY
EXCESS QUALIFYING DISTRIBUTIONS
TO PRIOR YEAR'S UNDISTRIBUTED INCOME

STATEMENT

7

PURSUANT TO IRC SEC. 4942(H)(2) AND REG. 53.4942(A)-3(D)(2), THE ABOVE REFERENCED FOUNDATION HEREBY ELECTS TO TREAT CURRENT YEAR QUALIFYING DISTRIBUTIONS IN EXCESS OF THE IMMEDIATELY PRECEDING TAX YEAR'S UNDISTRIBUTED INCOME AS BEING MADE OUT OF UNDISTRIBUTED INCOME FROM THE TAX YEAR ENDING 12/31/08 IN THE AMOUNT OF \$2,238.

Signed:

sver Halveron

Pores dut.

STATEMENT(S) 7

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION PART XV, LINES 2A THROUGH 2D

STATEMENT

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

GREGG HALVERSON 4575 32ND AVENUE SOUTH GRAND FORKS, ND 58201-3305

TELEPHONE NUMBER

701-772-2620

FORM AND CONTENT OF APPLICATIONS

REQUESTS SHOULD BE IN WRITING

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

LIMITED TO THOSE AWARDS ALLOWED BY THE FOUNDATION'S ORGANIZATIONAL DOCUMENTS AND EXEMPTION APPLICATION. FINAL DECISIONS MADE BY THE BOARD OF DIRECTORS.