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# Short Form Return of Organization Exempt From Income Tax

2010

Open to Public  
Inspection

Department of the Treasury  
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code  
(except black lung benefit trust or private foundation)

▶ Sponsoring organizations of donor advised funds, organizations that operate one or more hospital facilities, and certain controlling organizations as defined in section 512(b)(13) must file Form 990 (see instructions)

All other organizations with gross receipts less than \$200,000 and total assets less than \$500,000 at the end of the year may use this form

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

**A** For the 2010 calendar year, or tax year beginning \_\_\_\_\_, 2010, and ending \_\_\_\_\_, 20

<b>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C</b> Name of organization <b>RUNESTONE ELECTRIC ASSOCIATION COMMUNITY TRUST</b> Number and street (or P.O. box, if mail is not delivered to street address) Room/suite <b>PO BOX 9</b> City or town, state or country, and ZIP + 4 <b>ALEXANDRIA, MN 56308</b>	<b>D</b> Employer identification number <b>72-1541236</b> <b>E</b> Telephone number <b>320-762-1121</b> <b>F</b> Group Exemption Number ▶
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**G** Accounting Method:  Cash  Accrual Other (specify) ▶ \_\_\_\_\_

**I** Website: ▶ \_\_\_\_\_

**H** Check  if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF).

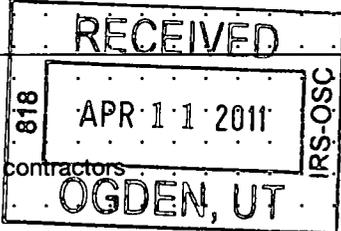
**J** Tax-exempt status (check only one) –  501(c)(3)  501(c) ( ) ◀ (insert no.)  4947(a)(1) or  527

**K** Check  if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$50,000. A Form 990-EZ or Form 990 return is not required though Form 990-N (e-postcard) may be required (see instructions). But if the organization chooses to file a return, be sure to file a complete return.

**L** Add lines 5b, 6c, and 7b, to line 9 to determine gross receipts. If gross receipts are \$200,000 or more, or if total assets (Part II, line 25, column (B) below) are \$500,000 or more, file Form 990 instead of Form 990-EZ . . . . . ▶ \$ **59,321.29**

**Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances** (see the instructions for Part I.)  
 Check if the organization used Schedule O to respond to any question in this Part I . . . . .

	<b>1</b> Contributions, gifts, grants, and similar amounts received . . . . .	<b>1</b>	59,313.41
	<b>2</b> Program service revenue including government fees and contracts . . . . .	<b>2</b>	
	<b>3</b> Membership dues and assessments . . . . .	<b>3</b>	
	<b>4</b> Investment income . . . . .	<b>4</b>	7.88
	<b>5a</b> Gross amount from sale of assets other than inventory . . . . . <b>5a</b>		
	<b>b</b> Less: cost or other basis and sales expenses . . . . . <b>5b</b>		
	<b>c</b> Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a) . . . . . <b>5c</b>		
	<b>6</b> Gaming and fundraising events		
	<b>a</b> Gross income from gaming (attach Schedule G if greater than \$15,000) . . . . . <b>6a</b>		
	<b>b</b> Gross income from fundraising events (not including \$ _____ of contributions from fundraising events reported on line 1) (attach Schedule G if the sum of such gross income and contributions exceeds \$15,000) . . . . . <b>6b</b>		
	<b>c</b> Less: direct expenses from gaming and fundraising events . . . . . <b>6c</b>		
	<b>d</b> Net income or (loss) from gaming and fundraising events (add lines 6a and 6b and subtract line 6c) . . . . . <b>6d</b>		
	<b>7a</b> Gross sales of inventory, less returns and allowances . . . . . <b>7a</b>		
	<b>b</b> Less: cost of goods sold . . . . . <b>7b</b>		
	<b>c</b> Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a) . . . . . <b>7c</b>		
	<b>8</b> Other revenue (describe in Schedule O) . . . . . <b>8</b>		
	<b>9 Total revenue.</b> Add lines 1, 2, 3, 4, 5c, 6d, 7c, and 8 . . . . . ▶ <b>9</b>		59,321.29
Expenses	<b>10</b> Grants and similar amounts paid (list in Schedule O) . . . . . <b>10</b>		59,300.00
	<b>11</b> Benefits paid to or for members . . . . . <b>11</b>		
	<b>12</b> Salaries, other compensation, and employee benefits . . . . . <b>12</b>		
	<b>13</b> Professional fees and other payments to independent contractors . . . . . <b>13</b>		1,598.04
	<b>14</b> Occupancy, rent, utilities, and maintenance . . . . . <b>14</b>		
	<b>15</b> Printing, publications, postage, and shipping . . . . . <b>15</b>		16.88
	<b>16</b> Other expenses (describe in Schedule O) . . . . . <b>16</b>		1,516.23
	<b>17 Total expenses.</b> Add lines 10 through 16 . . . . . ▶ <b>17</b>		62,430.95
Net Assets	<b>18</b> Excess or (deficit) for the year (Subtract line 17 from line 9) . . . . . <b>18</b>		-3,108.66
	<b>19</b> Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return) . . . . . <b>19</b>		16,731.86
	<b>20</b> Other changes in net assets or fund balances (explain in Schedule O) . . . . . <b>20</b>		
	<b>21</b> Net assets or fund balances at end of year. Combine lines 18 through 20 . . . . . ▶ <b>21</b>		13,622.20



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**Part II Balance Sheets.** (see the instructions for Part II.)  
 Check if the organization used Schedule O to respond to any question in this Part II

	(A) Beginning of year	(B) End of year
<b>22</b> Cash, savings, and investments	481.41	<b>22</b> 13,842.23
<b>23</b> Land and buildings		<b>23</b>
<b>24</b> Other assets (describe in Schedule O)	16,250.45	<b>24</b>
<b>25</b> Total assets	16,731.86	<b>25</b>
<b>26</b> Total liabilities (describe in Schedule O)		<b>26</b> 220.03
<b>27</b> Net assets or fund balances (line 27 of column (B) must agree with line 21)	16,731.86	<b>27</b> 13,622.20

**Part III Statement of Program Service Accomplishments** (see the instructions for Part III.)  
 Check if the organization used Schedule O to respond to any question in this Part III

What is the organization's primary exempt purpose? **See Attachment 2**  
 Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, and other relevant information for each program title.

**Expenses**  
 (Required for section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts; optional for others)

<b>28</b> See Attachments 2		
(Grants \$ ) If this amount includes foreign grants, check here <input type="checkbox"/>	<b>28a</b>	59,300.00
<b>29</b>		
(Grants \$ ) If this amount includes foreign grants, check here <input type="checkbox"/>	<b>29a</b>	
<b>30</b>		
(Grants \$ ) If this amount includes foreign grants, check here <input type="checkbox"/>	<b>30a</b>	
<b>31</b> Other program services (describe in Schedule O)		
(Grants \$ ) If this amount includes foreign grants, check here <input type="checkbox"/>	<b>31a</b>	
<b>32</b> Total program service expenses (add lines 28a through 31a)	<b>32</b>	

**Part IV List of Officers, Directors, Trustees, and Key Employees.** List each one even if not compensated. (see the instructions for Part IV.)  
 Check if the organization used Schedule O to respond to any question in this Part IV

(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 & deferred compensation	(e) Expense account and other allowances
Jeff Dreier PO Box 119, Elbow Lake, MN 56531	President .5 Hours			
Bruce Ferris 9573 Molly Creek Road SE, Osakis, MN 56360	Vice President .5 Hours			
Carla Beem 13863 Schuelke Beach Rd NW, Miltona, MN 56354	Secretary/Treas .5 Hours			
DeWayne Bisek 7611 Co Rd 73 NE, Nelson, MN 56355	Director .3 Hours			
Jerome Hagen 14361 County Road 3, Cyrus, MN 56323	Director .3 Hours			
Kathy Anderson 17458 E. Lake Vermont Rd NE, Parkers Prairie, MN 56361	Director .3 Hours			
Timothy Philbrick 7290 Blackwell Dr SW, Farwell, MN 56531	Director .3 Hours			
Gerald Johnson 1466 County Road 1, Evansville, MN 56326	Director .3 Hours			
Tom Burquest 14539 Iris Road NE, Eagle Bend, MN 56446	Director .3 Hours			

**Part V Other Information** (Note the statement requirements in the instructions for Part V.)

Check if the organization used Schedule O to respond to any question in this Part V.

		Yes	No
<b>33</b>	Did the organization engage in any activity not previously reported to the IRS? If "Yes," provide a detailed description of each activity in Schedule O		<input checked="" type="checkbox"/>
<b>34</b>	Were any significant changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the amended documents if they reflect a change to the organization's name. Otherwise, explain the change on Schedule O (see instructions)		<input checked="" type="checkbox"/>
<b>35</b>	If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, explain in Schedule O why the organization did not report the income on Form 990-T.		
<b>a</b>	Did the organization have unrelated business gross income of \$1,000 or more or was it a section 501(c)(4), 501(c)(5), or 501(c)(6) organization subject to section 6033(e) notice, reporting, and proxy tax requirements?		<input checked="" type="checkbox"/>
<b>b</b>	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year (see instructions)?		
<b>36</b>	Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N		<input checked="" type="checkbox"/>
<b>37a</b>	Enter amount of political expenditures, direct or indirect, as described in the instructions. ▶ <b>37a</b> _____		
<b>b</b>	Did the organization file <b>Form 1120-POL</b> for this year?		<input checked="" type="checkbox"/>
<b>38a</b>	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the tax year covered by this return?		<input checked="" type="checkbox"/>
<b>b</b>	If "Yes," complete Schedule L, Part II and enter the total amount involved <b>38b</b> _____ na		
<b>39</b>	Section 501(c)(7) organizations. Enter:		
<b>a</b>	Initiation fees and capital contributions included on line 9 <b>39a</b> _____ na		
<b>b</b>	Gross receipts, included on line 9, for public use of club facilities <b>39b</b> _____ na		
<b>40a</b>	Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under: section 4911 ▶ <u>.00</u> ; section 4912 ▶ <u>.00</u> ; section 4955 ▶ <u>.00</u>		
<b>b</b>	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year, or did it engage in an excess benefit transaction in a prior year that has not been reported on any of its prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I		<input checked="" type="checkbox"/>
<b>c</b>	Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ _____		
<b>d</b>	Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax on line 40c reimbursed by the organization ▶ _____		
<b>e</b>	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T.		<input checked="" type="checkbox"/>
<b>41</b>	List the states with which a copy of this return is filed. ▶ <u>Minnesota</u>		
<b>42a</b>	The organization's books are in care of ▶ <u>Runestone Electric Association</u> Telephone no. ▶ <u>320-762-1121</u> Located at ▶ <u>124 7th Ave West, Alexandria, MN</u> ZIP + 4 ▶ <u>56308</u>		
<b>b</b>	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	Yes	No
	If "Yes," enter the name of the foreign country: ▶ _____		<input checked="" type="checkbox"/>
	See the instructions for exceptions and filing requirements for <b>Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts</b> .		
<b>c</b>	At any time during the calendar year, did the organization maintain an office outside of the U.S.? . . . . .	Yes	No
	If "Yes," enter the name of the foreign country: ▶ _____		<input checked="" type="checkbox"/>
<b>43</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of <b>Form 1041</b> —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year . . . . . ▶ <b>43</b> _____		
<b>44a</b>	Did the organization maintain any donor advised funds during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ		<input checked="" type="checkbox"/>
<b>b</b>	Did the organization operate one or more hospital facilities during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ		<input checked="" type="checkbox"/>
<b>c</b>	Did the organization receive any payments for indoor tanning services during the year?		<input checked="" type="checkbox"/>
<b>d</b>	If "Yes" to line 44c, has the organization filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O		

	Yes	No
<b>45</b> Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)?		<input checked="" type="checkbox"/>
<b>a</b> Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," Form 990 and Schedule R may need to be completed instead of Form 990-EZ (see instructions)		<input checked="" type="checkbox"/>
<b>46</b> Did the organization engage, directly or indirectly, in political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		<input checked="" type="checkbox"/>

**Part VI Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only.** All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 47-49b and 52, and complete the tables for lines 50 and 51.

Check if the organization used Schedule O to respond to any question in this Part VI

	Yes	No
<b>47</b> Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II		<input checked="" type="checkbox"/>
<b>48</b> Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		<input checked="" type="checkbox"/>
<b>49a</b> Did the organization make any transfers to an exempt non-charitable related organization?		<input checked="" type="checkbox"/>
<b>b</b> If "Yes," was the related organization a section 527 organization?		<input type="checkbox"/>

**50** Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances

**f** Total number of other employees paid over \$100,000  \_\_\_\_\_

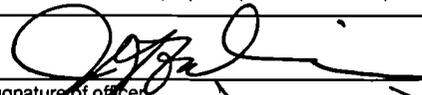
**51** Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation

**d** Total number of other independent contractors each receiving over \$100,000  \_\_\_\_\_

**52** Did the organization complete Schedule A? **Note:** All section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A  Yes  No

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 officer) is based on all information of which preparer has any knowledge.

<b>Sign Here</b>		Date <u>4-4-11</u>
	Type or print name and title <u>Jeff Deier, President</u>	

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name	Firm's EIN			
	Firm's address	Phone no			

May the IRS discuss this return with the preparer shown above? See instructions  Yes  No

**SCHEDULE A**  
**(Form 990 or 990-EZ)**

**Public Charity Status and Public Support**

OMB No. 1545-0047

**2010**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

Name of the organization

RUNESTONE ELECTRIC ASSOCIATION COMMUNITY TRUST

Employer identification number

72-1541236

**Part I Reason for Public Charity Status** (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1  A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2  A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E.)
- 3  A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4  A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: \_\_\_\_\_
- 5  An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6  A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7  An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8  A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9  An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 10  An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 11  An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h.
  - a  Type I
  - b  Type II
  - c  Type III—Functionally integrated
  - d  Type III—Other
- e  By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
- f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
  - (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
  - (ii) A family member of a person described in (i) above?
  - (iii) A 35% controlled entity of a person described in (i) or (ii) above?

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

h Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–9 above or IRC section (see instructions))	(iv) Is the organization in col. (i) listed in your governing document?		(v) Did you notify the organization in col. (i) of your support?		(vi) Is the organization in col. (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
(A)									
(B)									
(C)									
(D)									
(E)									
<b>Total</b>									

**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**  
 (Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") . . . . .	60,839.42	63,905.78	65,883.73	63,650.65	59,313.41	313,592.99
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .						
<b>4 Total.</b> Add lines 1 through 3 . . . . .	60,839.42	63,905.78	65,883.73	63,650.65	59,313.41	313,592.99
<b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) . . . . .						0.00
<b>6 Public support.</b> Subtract line 5 from line 4.						313,592.99

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
<b>7</b> Amounts from line 4 . . . . .	60,839.42	63,905.78	65,883.73	63,650.65	59,313.41	313,592.99
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . . . . .	23.46	28.67	11.23	11.64	7.88	82.88
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on . . . . .						
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.) . . . . .						
<b>11 Total support.</b> Add lines 7 through 10						313,675.87
<b>12</b> Gross receipts from related activities, etc. (see instructions) . . . . .					12	0.00
<b>13 First five years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> . . . . . ► <input type="checkbox"/>						

**Section C. Computation of Public Support Percentage**

<b>14</b> Public support percentage for 2010 (line 6, column (f) divided by line 11, column (f)) . . . . .	<b>14</b>	99.97 %
<b>15</b> Public support percentage from 2009 Schedule A, Part II, line 14 . . . . .	<b>15</b>	99.97 %
<b>16a 33 1/3% support test—2010.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization . . . . . ► <input checked="" type="checkbox"/>		
<b>b 33 1/3% support test—2009.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization . . . . . ► <input type="checkbox"/>		
<b>17a 10%-facts-and-circumstances test—2010.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and <b>stop here.</b> Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . . ► <input type="checkbox"/>		
<b>b 10%-facts-and-circumstances test—2009.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and <b>stop here.</b> Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . . ► <input type="checkbox"/>		
<b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions . . . . . ► <input type="checkbox"/>		

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose . . . . .						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .						
<b>6 Total.</b> Add lines 1 through 5 . . . . .						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons . . . . .						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year . . . . .						
<b>c</b> Add lines 7a and 7b . . . . .						
<b>8 Public support</b> (Subtract line 7c from line 6.) . . . . .						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
<b>9</b> Amounts from line 6 . . . . .						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . . . . .						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 . . . . .						
<b>c</b> Add lines 10a and 10b . . . . .						
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on . . . . .						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.) . . . . .						
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.) . . . . .						
<b>14 First five years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> . . . . . <input type="checkbox"/>						

**Section C. Computation of Public Support Percentage**

<b>15</b> Public support percentage for 2010 (line 8, column (f) divided by line 13, column (f)) . . . . .	<b>15</b>	%
<b>16</b> Public support percentage from 2009 Schedule A, Part III, line 15 . . . . .	<b>16</b>	%

**Section D. Computation of Investment Income Percentage**

<b>17</b> Investment income percentage for <b>2010</b> (line 10c, column (f) divided by line 13, column (f)) . . . . .	<b>17</b>	%
<b>18</b> Investment income percentage from <b>2009</b> Schedule A, Part III, line 17 . . . . .	<b>18</b>	%

- 19a 33 1/3% support tests—2010.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization .
- b 33 1/3% support tests—2009.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization .
- 20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions .



RUNESTONE ELECTRIC ASSOCIATION COMMUNITY TRUST

EIN: 72-1541236  
FOR THE YEAR ENDED 12/31/10

FORM 990-EZ, PART III - STATEMENT OF ORGANIZATION'S PRIMARY EXEMPT PURPOSE

The purpose of the corporation is the accumulation and disbursement of funds for charitable and educational purposes primarily in the area served by Runestone Electric Association.

FORM 990-EZ, PART III, Line 28

The organization disbursed 124 grants totaling \$59,300 to 120 community groups. These grants were for such purposes as fire department equipment, food shelves, disability programs, youth activities and college scholarships.

2:47 PM  
03/16/11  
Accrual Basis

**REA Community Trust**  
**Balance Sheet**  
As of December 31, 2010

	<u>Dec 31, 10</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Bremer Checking	126.14
Bremer Savings	<u>13,716.09</u>
Total Checking/Savings	<u>13,842.23</u>
Total Current Assets	<u>13,842.23</u>
<b>TOTAL ASSETS</b>	<b><u>13,842.23</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	<u>220.03</u>
Total Accounts Payable	<u>220.03</u>
Total Current Liabilities	<u>220.03</u>
Total Liabilities	220.03
Equity	
Retained Earnings	16,731.86
Net Income	<u>-3,109.66</u>
Total Equity	<u>13,622.20</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>13,842.23</u></b>

**REA Community Trust**  
**Profit & Loss**  
 January through December 2010

	Jan - Dec 10
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
<b>Contributions Income</b>	
Restricted	7,819.47
Unrestricted	51,493.94
<b>Total Contributions Income</b>	59,313.41
<b>Total Income</b>	59,313.41
<b>Expense</b>	
Bank Service Charges	0.00
Charitable Givings	
Community	23,850.00
Fire Depts and First Responders	10,750.00
Food Shelves	4,500.00
Scholarship Donations	9,000.00
Senior	3,150.00
Youth	6,600.00
Youth School	
Post Prom	1,250.00
Youth School - Other	200.00
<b>Total Youth School</b>	1,450.00
<b>Total Charitable Givings</b>	59,300.00
Contract Labor	1,598.04
Directors Expense	
Mileage	576.00
<b>Total Directors Expense</b>	576.00
Insurance	
DOM Insurance	250.00
<b>Total Insurance</b>	250.00
Meeting Expense	135.02
Miscellaneous	0.00
Office Supplies	91.36
Postage and Delivery	309.70
Printing and Reproduction	16.68
<b>Total Expense</b>	62,276.80
<b>Net Ordinary Income</b>	-2,963.39
<b>Other Income/Expense</b>	
<b>Other Income</b>	
Interest Income	7.88
<b>Total Other Income</b>	7.88
<b>Other Expense</b>	
Other Expenses	154.15
<b>Total Other Expense</b>	154.15
<b>Net Other Income</b>	-146.27
<b>Net Income</b>	-3,109.66

2:46 PM  
03/16/11  
Accrual Basis

REA Community Trust  
Transaction Detail By Account  
January through December 2010

Date	Num	Name	Memo	Account	Amount
<b>Charitable Givings</b>					
Community					
2/25/2010	25-0210	Osakis Senior Club	Membership Drive	Community	200.00
2/25/2010	26-0210	Central Lakes Search and Rescue	Urban Search & Rescue Training	Community	250.00
2/25/2010	27-0210	Grant County Humane Society	Humane Society Kennels	Community	250.00
2/25/2010	28-0210	Kensington Rune Stone Park	Local Historical Park	Community	250.00
2/25/2010	29-0210	Douglas County Sheriff's Posse	Updates to Radios	Community	500.00
2/25/2010	30-0210	Someplace Safe Douglas County	Improvement of Services for Crime Victims	Community	1,000.00
2/25/2010	31-0210	Spruce Hill Foundation	Stabilize Saw Mill	Community	250.00
5/24/2010	13-0510	Caring Hands Dental Clinic	Dental Clinic	Community	1,000.00
5/24/2010	14-0510	Smokey Timber Camp Foundation	Purchase Two Kayaks and Paddles	Community	500.00
5/24/2010	15-0510	Pope County Humane Society	Spaying Animals	Community	200.00
5/24/2010	16-0510	Someplace Safe Pope County	Improvement of Services for Crime Victims	Community	500.00
5/24/2010	17-0510	Someplace Safe Douglas County	Improvement of Services for Crime Victims	Community	500.00
5/24/2010	18-0510	Someplace Safe Stevens County	Improvement of Services for Crime Victims	Community	250.00
5/24/2010	19-0510	Douglas County Sheriff's Dive Team	Full Faced Communication Masks	Community	1,000.00
5/24/2010	20-0510	Operation Happy Note	Ship Instruments for Deployed Troops	Community	750.00
5/24/2010	21-0510	Pope County Historical Society	Military Service Photo Project	Community	250.00
5/24/2010	22-0510	Area Transplant Support Group	Booth at Fair and Floats for Awareness	Community	500.00
5/24/2010	23-0510	Miracle Horse Riders Inc	Update Tack for Horses	Community	250.00
5/24/2010	24-0510	Donnelly Community Club Inc	Restore Donnelly Depot	Community	300.00
5/24/2010	25-0510	Birthright of Alexandria	Baby Supplies	Community	500.00
9/3/2010	12-0810	Someplace Safe Pope County	Improvement of Service for Crime Victims	Community	500.00
9/3/2010	13-0810	Someplace Safe Douglas County	Improvement of Services for Crime Victims	Community	500.00
9/3/2010	14-0810	Someplace Safe Stevens County	Improvement of Services for Crime Victims	Community	250.00
9/3/2010	15-0810	Habitat for Humanity Stevens County	2010 Build	Community	500.00
9/3/2010	16-0810	American Red Cross	Disaster Relief	Community	500.00
9/3/2010	17-0810	Douglas County Public Health	Car Seat Training	Community	500.00
9/3/2010	18-0810	Hoffman Economic Development Authority	Renovation of Building	Community	500.00
9/3/2010	19-0810	Evansville Arts Coalition	Storyteller- Events from the Past	Community	100.00
9/3/2010	20-0810	Pope County Families In Need	Clothing for Kids in Need	Community	500.00
9/3/2010	21-0810	UCAN Inc	Domestic Violence Awareness Luncheon	Community	250.00
9/3/2010	22-0810	The ARC of West Central Minnesota	Family Connections	Community	200.00
9/3/2010	23-0810	St. Luke's Cemetery	Restoration of Stones	Community	100.00
9/3/2010	24-0810	West Central MN Comm. Action	VITA Tax Clinic	Community	250.00
9/3/2010	25-0810	Habitat for Humanity of Douglas County	Tool & Equipment Project	Community	1,000.00
12/6/2010	07-1110	Confidence Learning Center	Program for Deaf & Disabled	Community	500.00
12/6/2010	08-1110	Alexandria Area Uncompensated Care Plan	Ancillary Cost for Uncompensated Medical ...	Community	1,000.00
12/6/2010	09-1110	Wings Family Supportive Services	Father's Resource Program	Community	500.00
12/6/2010	10-1110	Kensington Area Heritage Society	Improve Storage for KAHS	Community	250.00
12/6/2010	11-1110	Jingle Bells	Jingle Bells Telethon	Community	1,000.00
12/6/2010	12-1110	Friendship Ventures	Scholarship Fund Program	Community	250.00
12/6/2010	13-1110	Osakis Area Heritage Center	Winter Lecture Series 2011	Community	250.00
12/6/2010	14-1110	West Central MN Comm. Action	Reach Out for Warmth Program	Community	1,000.00

**REA Community Trust**  
**Transaction Detail By Account**  
 January through December 2010

2:46 PM  
 03/16/11  
 Accrual Basis

Date	Num	Name	Memo	Account	Amount
12/6/2010	15-1110	Grants	Health Promotion Clinics	Community	1,000.00
12/6/2010	16-1110	Grants	Salvation Army Outreach	Community	1,000.00
12/6/2010	17-1110	Grants	Radiothon to End Child Abuse	Community	1,000.00
12/6/2010	18-1110	Grants	Television Programming	Community	250.00
12/6/2010	19-1110	Grants	Display Cases	Community	250.00
12/6/2010	20-1110	Grants	General Preservation Survey	Community	250.00
12/6/2010	21-1110	Grants	Lions Park Project	Community	500.00
Total Community					23,850.00
<b>Fire Depts and First Responders</b>					
2/25/2010	01-0210	Grants	Pager Replacement	Fire Depts and First Responders	1,000.00
2/25/2010	02-0210	Grants	Turn Out Gear	Fire Depts and First Responders	500.00
2/25/2010	03-0210	Grants	Pagers for New First Responders	Fire Depts and First Responders	1,000.00
5/24/2010	01-0510	Grants	Acquisition of a Fire Training Structure	Fire Depts and First Responders	500.00
5/24/2010	02-0510	Grants	Radio/Pager Equipment Upgrade	Fire Depts and First Responders	1,000.00
5/24/2010	03-0510	Grants	Wildland Fire Equipment- Indian Pumps	Fire Depts and First Responders	500.00
9/3/2010	01-0810	Grants	Personal Protective Equipment & Hose for ...	Fire Depts and First Responders	500.00
9/3/2010	02-0810	Grants	New Recruit Training	Fire Depts and First Responders	500.00
9/3/2010	03-0810	Grants	Explorers Program- Personal Protective Eq...	Fire Depts and First Responders	500.00
9/3/2010	04-0810	Grants	Update Pagers	Fire Depts and First Responders	500.00
9/3/2010	05-0810	Grants	Update Pagers	Fire Depts and First Responders	1,000.00
9/3/2010	06-0810	Grants	Medical Supplies	Fire Depts and First Responders	1,000.00
9/3/2010	07-0810	Grants	Fire Prevention Week	Fire Depts and First Responders	250.00
12/6/2010	01-1110	Grants	Laptop Computer for Training	Fire Depts and First Responders	500.00
12/6/2010	02-1110	Grants	Education	Fire Depts and First Responders	1,000.00
12/6/2010	03-1110	Grants	Communications Equipment	Fire Depts and First Responders	500.00
Total Fire Depts and First Responders					10,750.00
<b>Food Shelves</b>					
2/25/2010	04-0210	Grants	Emergency Food Pantry	Food Shelves	1,000.00
2/25/2010	05-0210	Grants	Emergency Food Pantry	Food Shelves	1,000.00
2/25/2010	06-0210	Grants	Emergency Food Pantry	Food Shelves	1,000.00
2/25/2010	07-0210	Grants	Emergency Food Pantry	Food Shelves	1,000.00
2/25/2010	08-0210	Grants	Emergency Food Pantry	Food Shelves	500.00
Total Food Shelves					4,500.00

REA Community Trust

Transaction Detail By Account

January through December 2010

2:46 PM

03/16/11

Accrual Basis

Date	Num	Name	Memo	Account	Amount
<b>Scholarship Donations</b>					
5/24/2010	30-0510 Grants	Asby High School	Scholarship	Scholarship Donations	600.00
5/24/2010	31-0510 Grants	Brandon High School	Scholarship	Scholarship Donations	600.00
5/24/2010	32-0510 Grants	Eagle Valley High School	Scholarship	Scholarship Donations	600.00
5/24/2010	33-0510 Grants	Evansville High School	Scholarship	Scholarship Donations	600.00
5/24/2010	34-0510 Grants	Hancock High School	Scholarship	Scholarship Donations	600.00
5/24/2010	35-0510 Grants	Herman Community School	Scholarship	Scholarship Donations	600.00
5/24/2010	36-0510 Grants	Alexandria Dollars For Scholars	Scholarship	Scholarship Donations	600.00
5/24/2010	37-0510 Grants	Lakes Area Charter School	Scholarship	Scholarship Donations	600.00
5/24/2010	38-0510 Grants	Long Prairie Grey Eagle	Scholarship	Scholarship Donations	600.00
5/24/2010	39-0510 Grants	Minnewaska Area High School	Scholarship	Scholarship Donations	600.00
5/24/2010	40-0510 Grants	Morris Area High School	Scholarship	Scholarship Donations	600.00
5/24/2010	41-0510 Grants	New Testament School	Scholarship	Scholarship Donations	600.00
5/24/2010	42-0510 Grants	Osakis High School	Scholarship	Scholarship Donations	600.00
5/24/2010	43-0510 Grants	Parkers Prairie High School	Scholarship	Scholarship Donations	600.00
5/24/2010	44-0510 Grants	West Central Area High School	Scholarship	Scholarship Donations	600.00
Total Scholarship Donations					9,000.00
<b>Senior</b>					
5/24/2010	27-0510 Grants	Leaf Valley Seniors Club	Replace Coffee Pot	Senior	150.00
5/24/2010	28-0510 Grants	County Community on Aging	Acquisition of TV	Senior	250.00
5/24/2010	29-0510 Grants	Barrett Senior Citizens	Barrett Historic Photo Project	Senior	250.00
9/3/2010	26-0810 Grants	Elder Network of Central Minnesota	Implement Balance Program	Senior	1,000.00
9/3/2010	27-0810 Grants	Let's Go Fishing With Seniors	Fishing on Pontoons Seniors	Senior	1,000.00
12/6/2010	22-1110 Grants	Alexandria Senior Center	Fundraiser for New Flooring	Senior	500.00
Total Senior					3,150.00
<b>Youth</b>					
2/25/2010	10-0210 Grants	Douglas County Safety Day Camp	5th Grade Safety Training	Youth	500.00
2/25/2010	11-0210 Grants	Kid's Groundwater Festival	Water Resources & Quality	Youth	250.00
2/25/2010	12-0210 Grants	Millerville Summer Rec	Youth Ball Program	Youth	200.00
2/25/2010	13-0210 Grants	Miliona Science Magnet School	BINGO for Books	Youth	275.00
2/25/2010	16-0210 Grants	West Central Area FCCLA	STAR Event Projects	Youth	250.00
2/25/2010	17-0210 Grants	Cub Scout Pack 426	Bike Rodeo-Summer Camps	Youth	200.00
2/25/2010	19-0210 Grants	Club 1	After School Programming	Youth	250.00
2/25/2010	20-0210 Grants	Thorson Memorial Library	Childrens Summer Story Time	Youth	250.00
2/25/2010	22-0210 Grants	West Central Area Babe Ruth	Babe Ruth Baseball Team	Youth	250.00
2/25/2010	14-0210 Grants	Brandon School	Leadership Program	Youth	200.00
5/24/2010	04-0510 Grants	Evansville School/City Playground	Update Playground Equipment	Youth	500.00
5/24/2010	05-0510 Grants	Alexandria Summer Stretch	Alexandria Summer Stretch	Youth	300.00
5/24/2010	06-0510 Grants	Prairie River Baseball Association	3rd-6th Grade Little League	Youth	250.00
5/24/2010	07-0510 Grants	Starbuck VFW Baseball	Starbuck VFW Baseball-Summer 2010	Youth	250.00
5/24/2010	08-0510 Grants	Lakes Area Kids Day	Annual Lakes Area Kids Day	Youth	200.00
5/24/2010	09-0510 Grants	Alexandria Figure Skating Club	Figure Skating Club Spring Show	Youth	200.00

2:46 PM  
03/16/11  
Accrual Basis

REA Community Trust  
Transaction Detail By Account  
January through December 2010

Date	Num	Name	Memo	Account	Amount
5/24/2010	10-0510 Grants	Morris Area Youth Baseball	Youth Baseball Program	Youth	250.00
5/24/2010	12-0510 Grants	Boy Scout Troop 440	Update Uniforms	Youth	100.00
5/24/2010	26-0510 Grants	Alexandria Jaycees	Stuff the Bus - Backpacks for School	Youth	500.00
9/3/2010	08-0810 Grants	West Central Area Legion Baseball Team	Summer Baseball for High School Kids	Youth	200.00
9/3/2010	09-0810 Grants	Alexandria Area Youth Trap League	Youth Trapshooting	Youth	200.00
9/3/2010	10-0810 Grants	Herman-Norcross FCCLA	Dynamic Leadership Meeting	Youth	250.00
9/3/2010	11-0810 Grants	Alexandria Area Hockey Association	Rink-Rookie Program	Youth	250.00
12/6/2010	04-1110 Grants	Greater MN Children's Choir	Children's Choir	Youth	275.00
12/6/2010	05-1110 Grants	Junior Achievement-Dist 206	Junior Achievement Program	Youth	250.00
Total Youth					6,600.00
<b>Youth School</b>					
<b>Post Prom</b>					
2/25/2010	09-0210 Grants	Lakes Area Charter School	Prom 2010	Post Prom	50.00
2/25/2010	18-0210 Grants	Eagle Valley Post Prom	Post Prom	Post Prom	200.00
2/25/2010	21-0210 Grants	Minnewaska Area Schools	Post Prom	Post Prom	200.00
2/25/2010	23-0210 Grants	West Central Area High School	Post Prom	Post Prom	200.00
2/25/2010	24-0210 Grants	Ashby Public School	Post Prom	Post Prom	200.00
5/24/2010	11-0510 Grants	Hancock Post Prom	Post Prom	Post Prom	200.00
12/6/2010	06-1110 Grants	Osakis After Prom Committee	Post Prom	Post Prom	200.00
Total Post Prom					1,250.00
<b>Youth School - Other</b>					
2/25/2010	15-0210 Grants	Jefferson Senior Graduation Party	Graduation Party	Youth School	200.00
Total Youth School - Other					200.00
Total Youth School					1,450.00
Total Charitable Givings					59,300.00
<b>TOTAL</b>					<b>59,300.00</b>