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

2010

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

For calendar year 2010, or tax year beginning

, and ending

G Check all that apply: Initial return Initial return of a former public charity Final return
 Amended return Address change Name change

Name of foundation		A Employer identification number	
GREENE FAMILY FOUNDATION		75-6085394	
Number and street (or P O box number if mail is not delivered to street address) 865 PARTENWOOD ROAD		Room/suite	B Telephone number 612-904-5701
City or town, state, and ZIP code LONG LAKE, MN 55356		C If exemption application is pending, check here ► <input type="checkbox"/> D 1. Foreign organizations, check here ► <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		
► \$ 1,001,100. (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))		(a) Revenue and expenses per books	(b) Net investment income
1 Contributions, gifts, grants, etc., received			(c) Adjusted net income
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B Interest on savings and temporary cash investments			(d) Disbursements for charitable purposes (cash basis only)
3 Dividends and interest from securities		23,564.	23,564.
5a Gross rents			STATEMENT 1
b Net rental income or (loss) _____			
6a Net gain or (loss) from sale of assets not on line 10 b Gross sales price for all assets on line 6a 203,506.		8,170.	
7 Capital gain net income (from Part IV, line 2)		8,170.	
8 Net short-term capital gain			
9 Income modifications Gross sales less returns and allowances			
10a			
b Less Cost of goods sold			
c Gross profit or (loss)			
11 Other income			
12 Total. Add lines 1 through 11		31,734.	31,734.
13 Compensation of officers, directors, trustees, etc		0.	0.
14 Other employee salaries and wages			
15 Pension plans, employee benefits			
16a Legal fees			
b Accounting fees		1,750.	875.
c Other professional fees			
17 Interest			
18 Taxes		393.	393.
19 Depreciation and depletion			
20 Occupancy			
21 Travel, conferences, and meetings			
22 Printing and publications			
23 Other expenses			
24 Total operating and administrative expenses. Add lines 13 through 23		2,143.	1,268.
25 Contributions, gifts, grants paid		47,225.	
26 Total expenses and disbursements. Add lines 24 and 25		49,368.	1,268.
27 Subtract line 26 from line 12: a Excess of revenue over expenses and disbursements b Net investment income (if negative, enter -0-) c Adjusted net income (if negative, enter -0-)		-17,634.	30,466.
			N/A

Operating and Administrative Expenses

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Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	69,536.	48,733.	48,733.
	3 Accounts receivable ►			
	Less: allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less: allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ►			
	Less: allowance for doubtful accounts ►			
Assets	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock	STMT 4	121,245.	121,245.
	c Investments - corporate bonds			241,501.
	11 Investments - land, buildings, and equipment basis ►			
	Less accumulated depreciation ►			
	12 Investments - mortgage loans			
	13 Investments - other	STMT 5	634,767.	635,118.
	14 Land, buildings, and equipment: basis ►			710,866.
	Less accumulated depreciation ►			
	15 Other assets (describe ►)			
	16 Total assets (to be completed by all filers)		825,548.	805,096.
				1,001,100.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred 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.
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
	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 ► <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds		825,548.	805,096.
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.
	29 Retained earnings, accumulated income, endowment, or other funds		0.	0.
	30 Total net assets or fund balances		825,548.	805,096.
	31 Total liabilities and net assets/fund balances		825,548.	805,096.

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	825,548.
2 Enter amount from Part I, line 27a	2	-17,634.
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	807,914.
5 Decreases not included in line 2 (itemize) ► MISC ADJUSTMENTS	5	2,818.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	805,096.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 1700 SHS EATON VANCE TAX DIV INC				03/16/06	09/30/10
b 5,578.546 SHS T ROWE PRICE NEW ASIA FD				VARIOUS	02/01/10
c 41.97 SHS T ROWE PRICE NEW ASIA FD				12/16/09	02/01/10
d 3200 SHS VANGUARD PRECIOUS METALS				VARIOUS	11/10/10
e CAPITAL GAINS DIVIDENDS					
(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 26,883.		40,426.	-13,543.		
b 85,581.		69,243.	16,338.		
c 644.		669.	-25.		
d 85,550.		84,998.	552.		
e 4,848.			4,848.		
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			-13,543.		
b			16,338.		
c			-25.		
d			552.		
e			4,848.		
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	8,170.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }		3	N/A	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	48,540.	759,652.	.063898
2008	51,450.	1,047,690.	.049108
2007	69,030.	1,193,617.	.057833
2006	49,150.	1,025,468.	.047929
2005	26,618.	697,133.	.038182

2 Total of line 1, column (d)

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

4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5

5 Multiply line 4 by line 3

6 Enter 1% of net investment income (1% of Part I, line 27b)

7 Add lines 5 and 6

8 Enter qualifying distributions from Part XII, line 4

2	.256950
3	.051390
4	890,404.
5	45,758.
6	305.
7	46,063.
8	48,100.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.	1	305.
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 ► <input checked="" type="checkbox"/> and enter 1% 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. Others enter -0-)		
3	Add lines 1 and 2	2	0.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	3	305.
5	Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-	4	0.
6	Credits/Payments:	5	305.
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	680.
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	680.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	375.
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax ► 375. Refunded ► 0.	11	0.

Part VII-A Statements Regarding Activities

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?	Yes	No
1a		X	
1b		X	
1c		X	
2	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>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.</i>	X	
3		X	
4a		X	
4b		X	
5		X	
6		X	
7		X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► TX		
8b		X	
9		X	
10		X	
N/A			
If "Yes," attach a detailed description of the activities			
If "Yes," attach a conformed copy of the changes			
If "Yes," attach the statement required by General Instruction T			
If "Yes," complete Part II, col (c), and Part XV			
If "Yes," attach explanation			
If "Yes," attach a schedule listing their names and addresses			

Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
Website address ► N/A		
14	The books are in care of ► R. HUNT GREENE, TRUSTEE	Telephone no. ► 612-904-5701
	Located at ► 865 PARTENWOOD ROAD, LONG LAKE, MN	ZIP+4 ► 55356
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15 N/A
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? 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 ►	Yes X No X

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

	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?	<input type="checkbox"/>	Yes X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/>	Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/>	Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/>	Yes X 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)?	<input type="checkbox"/>	Yes X 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.)	<input type="checkbox"/>	Yes X No
1b 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)? Organizations relying on a current notice regarding disaster assistance check here	N/A ► 	
1c 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?	X	
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years ► _____, _____, _____, _____, _____	<input type="checkbox"/>	Yes X No
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/>	Yes X No
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	X	
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	X	

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

5a During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? Yes No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

►

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? N/A 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?

If "Yes" to 6b, file Form 8870

 Yes No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

 Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DOUG GREENE 816 SW 12TH AVE FT LAUDERDALE, FL 33312	TRUSTEE 1.00	0.	0.	0.
R. HUNT GREENE 865 PARTENWOOD ROAD LONG LAKE, MN 55356	TRUSTEE 1.00	0.	0.	0.
JANE PICCARD 865 PARTENWOOD ROAD LONG LAKE, MN 55356	TRUSTEE 1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

►

0

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**
3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0
Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1	N/A	
2		
3		
4		

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1	N/A	
2		
3		
Total. Add lines 1 through 3		0.

Form 990-PF (2010)

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	849,028.
b	Average of monthly cash balances	1b	54,935.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	903,963.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	903,963.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	13,559.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	890,404.
6	Minimum investment return. Enter 5% of line 5	6	44,520.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ► and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	44,520.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	305.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	305.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	44,215.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	44,215.
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	44,215.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	48,100.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	48,100.
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	305.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	47,795.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				44,215.
2 Undistributed income, if any, as of the end of 2010			0.	
a Enter amount for 2009 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009	43,276.			
f Total of lines 3a through e	43,276.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 48,100.			0.	
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				44,215.
e Remaining amount distributed out of corpus	3,885.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	47,161.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5			0.	
b Prior years' undistributed income. Subtract line 4b from line 2b				
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				0.
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	47,161.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009	43,276.			
e Excess from 2010	3,885.			

Part XV Supplementary Information (continued)

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

Recipient	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
Name and address (home or business)				
<i>a Paid during the year</i>				
SEE STATEMENT 6				
Total			► 3a	47,225.
<i>b Approved for future payment</i>				
NONE				
Total			► 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
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	23,564.	
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	8,170.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		31,734.	0.
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)			13		31,734.

Relationship of Activities to the Accomplishment of Exempt Purposes

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

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
- (2) Other assets

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

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

3/13/11

TRUSTEE

Signature of officer or trustee		Date	File	
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed
	GARY M. SURDEL, CPA			05/04/11
	Firm's name ► WIPFLI LLP 7601 FRANCE AVENUE SOUTH, SUITE 400			Firm's EIN ►
Firm's address ► MINNEAPOLIS, MN 55435			Phone no. 952-548-3400	

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB	28,139.	4,848.	23,291.
VANGUARD BROKERAGE	273.	0.	273.
TOTAL TO FM 990-PF, PART I, LN 4	28,412.	4,848.	23,564.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEE	1,750.	875.		875.
TO FORM 990-PF, PG 1, LN 16B	1,750.	875.		875.

FORM 990-PF	TAXES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	393.	393.		0.
TO FORM 990-PF, PG 1, LN 18	393.	393.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	4
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EXXON MOBIL - 800 SHS	3,094.	58,496.
INT'L BUSINESS MACHINES - 300 SHS	4,215.	44,028.
WAL-MART STORES - 1000 SHS	14,397.	53,930.
NORTHSTAR RLTY FIN CORP 5,014 SHS	50,295.	23,817.
XCEL ENERGY INC 2,600 SHS	49,244.	61,230.
TOTAL TO FORM 990-PF, PART II, LINE 10B	121,245.	241,501.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 5

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
VANGUARD EMERGING MKTS 2,919.367 SHS	COST	56,637.	88,574.
VANGUARD PRECIOUS METALS FUND 4,039.60 SHS	COST	80,930.	108,059.
FIDELITY CONTRA FUND 1,870.855 SHS	COST	121,934.	126,713.
T ROWE PRICE NEW ASIA	COST	0.	0.
EATON VANCE TAX ADVANTAGE	COST	0.	0.
VANGUARD ENERGY FUND ADMIRAL 1,162.363 SHS	COST	136,198.	141,611.
VANGUARD CAPITAL OPP FUND 1,457.4640 SHS	COST	57,498.	48,446.
MATTHEWS ASIA DIVIDEND 8,424.9010 SHS	COST	103,725.	120,729.
PIMCO EMRG LOCAL BD FD 2,522.9770 SHS	COST	27,924.	26,870.
WESTWOOD INCOME OPPORTUNITY 4,492.292 SHS	COST	50,272.	49,864.
TOTAL TO FORM 990-PF, PART II, LINE 13		635,118.	710,866.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 6

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
BROWARD ARTS 201 SW FIFTH AVENUE FORT LAUDERDALE, FL 33312	N/A GENERAL SUPPORT	PUBLIC	1,000.
BROWARD HOUSE 1726 SE 3RD AVENUE FORT LAUDERDALE, FL 33316	N/A GENERAL SUPPORT	PUBLIC	2,000.
CLEARWATER MARINE AQUARIUM 249 WINWARD PASSAGE CLEARWATER, FL 33767	N/A GENERAL SUPPORT	PUBLIC	250.
ESALEN INSTITUTE 55000 HWY 1 BIG SUR, CA 93920	N/A GENERAL SUPPORT	PUBLIC	125.
GALAPAGOS 407 N WASHINGTON ST SUITE 105 FALLS CHURCH, VA 22046	N/A GENERAL SUPPORT	PUBLIC	150.
HARVARD BUSINESS SCHOOL SOLDIERS FIELD BOSTON, MA 02163	N/A GENERAL SUPPORT	PUBLIC	1,500.
HEIAM FOUNDATION P.O. BOX 1195 COOK, MN 55723	N/A GENERAL SUPPORT	PUBLIC	250.
HENNEPIN THEATRE DISTRICT 800 LASALLE AVENUE, SUITE 120 MINNEAPOLIS, MN 55402	N/A GENERAL SUPPORT	PUBLIC	1,000.

GREENE FAMILY FOUNDATION

75-6085394

JEWISH ASSOCIATION FOR RESIDENTIAL CARE 21160 95TH AVENUE SOUTH BOCA RATON, FL 334281788	N/A GENERAL SUPPORT	PUBLIC	25,000.
JUVENILE DIABETES RESEARCH FOUNDATION 26 BROADWAY NEW YORK, NY 10004	N/A GENERAL SUPPORT	PUBLIC	250.
LAKE VERMILLION FIRE PO BOX 490 COOK, MN 55723	N/A GENERAL SUPPORT	PUBLIC	250.
MAKE-A-WISH FOUNDATION 615 FIRST AVE NE MINNEAPOLIS, MN 55413	N/A GENERAL SUPPORT	PUBLIC	100.
MINNEAPOLIS INST. OF THE ARTS 2400 THIRD AVENUE SOUTH MINNEAPOLIS, MN 55404	N/A GENERAL SUPPORT	PUBLIC	4,000.
MINNEAPOLIS PUBLIC RADIO 80 S 8TH ST MINNEAPOLIS, MN 55402	N/A GENERAL SUPPORT	PUBLIC	1,500.
MINNESOTA ZOO FOUNDATION 13000 ZOO BLVD APPLE VALLEY, MN 55124	N/A GENERAL SUPPORT	PUBLIC	100.
PARKINSON FOUNDATION 1501 NW 9TH AVENUE MIAMI, FL 33136	N/A GENERAL SUPPORT	PUBLIC	250.
POVERELLO FOOD BANK C/O THE POVERELLO CENTER 2292 WILTON DRIVE WILTON MANORS, FL 33305	N/A GENERAL SUPPORT	PUBLIC	100.
MS SOCIETY PO BOX 4527 NEW YORK, NY 10163	N/A GENERAL SUPPORT	PUBLIC	200.

GREENE FAMILY FOUNDATION

75-6085394

SARCOMA FUND
3312 RICHMOND AVENUE
SHOREVIEW, MN 55126

N/A
GENERAL SUPPORT

PUBLIC

150.

SOUTH FLORIDA SYMPHONY
221 SW 3RD AVENUE FORT
LAUDERDALE, FL 33312

N/A
GENERAL SUPPORT

PUBLIC

250.

THE LUSTGARTEN FOUNDATION FOR
PANCREATIC CANCER - C/O
UNIVERSIT OF MINNESOTA CANCER
RESEARCH, PO BOX 64001 SAINT
PAUL , MN 55164

N/A
GENERAL SUPPORT

PUBLIC

100.

TUESDAY'S ANGELS
1994 EAST SUNRISE BOULEVARD
FORT LAUDERDALE, FL 33304

N/A
GENERAL SUPPORT

PUBLIC

200.

TWIN CITIES PUBLIC TELEVISION
472 EAST FOURTH STREET ST PAUL,
MN 55101

N/A
GENERAL SUPPORT

PUBLIC

1,000.

UNIVERSITY OF VERMONT
411 MAIN STREET BURLINGTON, VT
05401

N/A
GENERAL SUPPORT

PUBLIC

2,000.

WILDERNESS INQUIRY
808 14TH AVE SE MINNEAPOLIS, MN
554141516

N/A
GENERAL SUPPORT

PUBLIC

5,500.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

47,225.
