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Return of Organization Exempt From Income Tax

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

2010

Department of the Treasury
Internal Revenue Service

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

Open to Public
Inspection

A For the 2010 calendar year, or tax year beginning , 2010, and ending ,

B Check if applicable:

- ☐ Address change
☐ Name change
☐ Initial return
☐ Terminated
☐ Amended return
☐ Application pending

BLANCHET HOUSE OF HOSPITALITY
 1500 N.E. IRVING ST. #440
 PORTLAND, OR 97232-4208

D Employer Identification Number

93-6031009

E Telephone number

503-233-1133

G Gross receipts \$ 1,556,447.

F Name and address of principal officer EDWIN O'HANLON

Same As C Above

H(a) Is this a group return for affiliates? ☐ Yes ☒ NoH(b) Are all affiliates included? ☐ Yes ☐ No
If 'No,' attach a list. (see instructions)I Tax-exempt status ☒ 501(c)(3) ☐ 501(c) () (insert no.) ☐ 4947(a)(1) or ☐ 527

J Website: WWW.BLANCHETHOUSE.ORG

H(c) Group exemption number ▶

K Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶

L Year of Formation: 1952

M State of legal domicile OR

Part I Summary

1 Briefly describe the organization's mission or most significant activities: PROVIDE FOOD AND SHELTER

Activities & Governance

2 Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.

3 Number of voting members of the governing body (Part VI, line 1a) ...

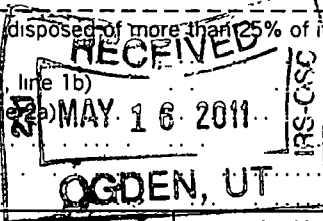
4 Number of independent voting members of the governing body (Part VI, line 1b) ...

5 Total number of individuals employed in calendar year 2010 (Part V, line 2a) ...

6 Total number of volunteers (estimate if necessary) ...

7a Total unrelated business revenue from Part VIII, column (C), line 12

b Net unrelated business taxable income from Form 990-T, line 34



3	13
4	13
5	4
6	0
7a	0.
7b	0.

Revenue

8 Contributions and grants (Part VIII, line 1h) ...

9 Program service revenue (Part VIII, line 2g) ...

10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) ...

11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) ...

12 Total revenue — add lines 8 through 11 (must equal Part VIII, column (A), line 12) ...

Prior Year	Current Year
3,570,053.	1,166,464.
189,438.	183,692.
15,752.	8,000.
3,775,243.	1,358,156.

Expenses

13 Grants and similar amounts paid (Part IX, column (A), lines 1-3) ...

14 Benefits paid to or for members (Part IX, column (A), line 4) ...

15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) ...

16a Professional fundraising fees (Part IX, column (A), line 11e) ...

b Total fundraising expenses (Part IX, column (D), line 25) ▶ 51,704.

17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f) ...

18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) ...

19 Revenue less expenses. Subtract line 18 from line 12

144,779.	127,359.
460,974.	477,179.
605,753.	604,538.
3,169,490.	753,618.

Net Assets or Fund Balances

20 Total assets (Part X, line 16) ...

21 Total liabilities (Part X, line 26) ...

22 Net assets or fund balances. Subtract line 21 from line 20

Beginning of Current Year	End of Year
7,475,413.	8,605,677.
2,714.	217,758.
7,472,699.	8,387,919.

Part II Signature Block

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.

Sign Here

Signature of officer

Date

EDWIN B. O'HANLON

Treasurer

Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed PTIN N/A

EDWIN B. O'HANLON

F-10-U

Firm's name ▶ BOTTAINI GALLUCCI & O'HANLON P.C.

Firm's address ▶ 1500 NE IRVING ST STE 440

PORTLAND, OR 97232-4208

Firm's EIN ▶ N/A

Phone no. (503) 233-1133

May the IRS discuss this return with the preparer shown above? (see instructions)

☒ Yes ☐ No

BAA For Paperwork Reduction Act Notice, see the separate instructions.

TEEA0113L 12/21/10

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917

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Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response to any question in this Part III ☐

1 Briefly describe the organization's mission:

PROVIDE FOOD AND SHELTER

2 Did the organization undertake any significant program services during the year which were not listed on the prior

Form 990 or 990-EZ? ☐ Yes ☒ No

If 'Yes,' describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If 'Yes,' describe these changes on Schedule O.

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 514,065. including grants of \$) (Revenue \$ 553,013.)PROVIDES APPROX. 800 MEALS DAILY. ALSO PROVIDES APPROX. 50 BEDS FOR THE HOMELESS AND
PERSONS IN RECOVERY. FOOD AND SHELTER IS PROVIDED IN FARM COMMUNITY AS WELL AS IN
THE CITY. HOMELESS ASSIST IN MEAL PREPARATION.4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services. (Describe in Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)4e Total program service expenses 514,065.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If 'Yes,' complete Schedule A	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors? (see instructions)	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If 'Yes,' complete Schedule C, Part I		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If 'Yes,' complete Schedule C, Part II		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If 'Yes,' complete Schedule C, Part III		
6 Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If 'Yes,' complete Schedule D, Part I		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If 'Yes,' complete Schedule D, Part II		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If 'Yes,' complete Schedule D, Part III		X
9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If 'Yes,' complete Schedule D, Part IV		X
10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If 'Yes,' complete Schedule D, Part V		X
11 If the organization's answer to any of the following questions is 'Yes', then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings and equipment in Part X, line 10? If 'Yes,' complete Schedule D, Part VI	X	
b Did the organization report an amount for investments— other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part VII		X
c Did the organization report an amount for investments— program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part VIII		X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part IX	X	
e Did the organization report an amount for other liabilities in Part X, line 25? If 'Yes,' complete Schedule D, Part X	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If 'Yes,' complete Schedule D, Part X		X
12a Did the organization obtain separate, independent audited financial statements for the tax year? If 'Yes,' complete Schedule D, Parts XI, XII, and XIII		X
b Was the organization included in consolidated, independent audited financial statements for the tax year? If 'Yes,' and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional.		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If 'Yes,' complete Schedule E		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If 'Yes,' complete Schedule F, Parts I and IV		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If 'Yes,' complete Schedule F, Parts II and IV		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If 'Yes,' complete Schedule F, Parts III and IV		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If 'Yes,' complete Schedule G, Part I (see instructions)		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If 'Yes,' complete Schedule G, Part II		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If 'Yes,' complete Schedule G, Part III		X
20 a Did the organization operate one or more hospitals? If 'Yes,' complete Schedule H		X
b If 'Yes' to line 20a, did the organization attach its audited financial statements to this return? Note. Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions)		

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? If 'Yes,' complete Schedule I, Parts I and II	21	X
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If 'Yes,' complete Schedule I, Parts I and III	22	X
23 Did the organization answer 'Yes' to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If 'Yes,' complete Schedule J.	23	X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, and that was issued after December 31, 2002? If 'Yes,' answer lines 24b through 24d and complete Schedule K. If 'No,' go to line 25	24a	X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	
d Did the organization act as an 'on behalf of' issuer for bonds outstanding at any time during the year?	24d	
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If 'Yes,' complete Schedule L, Part I	25a	X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If 'Yes,' complete Schedule L, Part I.	25b	X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If 'Yes,' complete Schedule L, Part II	26	X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? If 'Yes,' complete Schedule L, Part III	27	X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? If 'Yes,' complete Schedule L, Part IV	28a	X
b A family member of a current or former officer, director, trustee, or key employee? If 'Yes,' complete Schedule L, Part IV.	28b	X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If 'Yes,' complete Schedule L, Part IV	28c	X
29 Did the organization receive more than \$25,000 in non-cash contributions? If 'Yes,' complete Schedule M	29	X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If 'Yes,' complete Schedule M	30	X
31 Did the organization liquidate, terminate, or dissolve and cease operations? If 'Yes,' complete Schedule N, Part I.	31	X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If 'Yes,' complete Schedule N, Part II	32	X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If 'Yes,' complete Schedule R, Part I	33	X
34 Was the organization related to any tax-exempt or taxable entity? If 'Yes,' complete Schedule R, Parts II, III, IV, and V, line 1	34	X
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)?	35	X
a 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,' complete Schedule R, Part V, line 2 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If 'Yes,' complete Schedule R, Part V, line 2	36	X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If 'Yes,' complete Schedule R, Part VI	37	X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	38	X

BAA

Form 990 (2010)

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response to any question in this Part V ☐

		Yes	No
1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a 3		
b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b 0		
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	X	
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a 4		
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	X	
Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file. (see instructions)			
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a		X
b If 'Yes,' has it filed a Form 990-T for this year? If 'No,' provide an explanation in Schedule O	3b		
4a 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)?	4a		X
b If 'Yes,' enter the name of the foreign country: See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.			
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		X
c If 'Yes,' to line 5a or 5b, did the organization file Form 8886-T?	5c		
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	6a		X
b If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
7 Organizations that may receive deductible contributions under section 170(c).			
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a		X
b If 'Yes,' did the organization notify the donor of the value of the goods or services provided?	7b		
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		X
d If 'Yes,' indicate the number of Forms 8282 filed during the year	7d		
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		X
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g		
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h		
8 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8		
9 Sponsoring organizations maintaining donor advised funds.			
a Did the organization make any taxable distributions under section 4966?	9a		
b Did the organization make a distribution to a donor, donor advisor, or related person?	9b		
10 Section 501(c)(7) organizations. Enter:			
a Initiation fees and capital contributions included on Part VIII, line 12	10a		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.	10b		
11 Section 501(c)(12) organizations. Enter:			
a Gross income from members or shareholders.	11a		
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).	11b		
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a		
b If 'Yes,' enter the amount of tax-exempt interest received or accrued during the year	12b		
13 Section 501(c)(29) qualified nonprofit health insurance issuers.			
a Is the organization licensed to issue qualified health plans in more than one state?	13a		
Note. See the instructions for additional information the organization must report on Schedule O.			
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b		
c Enter the amount of reserves on hand	13c		
14a Did the organization receive any payments for indoor tanning services during the tax year?	14a		X
b If 'Yes,' has it filed a Form 720 to report these payments? If 'No,' provide an explanation in Schedule O	14b		

Part VI Governance, Management and Disclosure For each 'Yes' response to lines 2 through 7b below, and for a 'No' response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI

☒**Section A. Governing Body and Management**

	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year.	13	
b Enter the number of voting members included in line 1a, above, who are independent	13	
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee or key employee?		X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6 Does the organization have members or stockholders?		X
7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		X
b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following. See Schedule O		
a The governing body?	X	
b Each committee with authority to act on behalf of the governing body?		X
9 Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If 'Yes,' provide the names and addresses in Schedule O		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
10a Does the organization have local chapters, branches, or affiliates?		X
b If 'Yes,' does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?		
11a Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	X	
b Describe in Schedule O the process, if any, used by the organization to review this Form 990. See Schedule O		
12a Does the organization have a written conflict of interest policy? If 'No,' go to line 13	X	
b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c Does the organization regularly and consistently monitor and enforce compliance with the policy? If 'Yes,' describe in Schedule O how this is done See Schedule O	X	
13 Does the organization have a written whistleblower policy?		X
14 Does the organization have a written document retention and destruction policy?	X	
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official		X
b Other officers of key employees of the organization See Schedule O	X	
If 'Yes' to line 15a or 15b, describe the process in Schedule O. (See instructions)		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
b If 'Yes,' has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed ▶ OR
- 18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
- ☐ Own website ☐ Another's website ☒ Upon request
- 19 Describe in Schedule O whether (and if so, how) the organization makes its governing documents, conflict of interest policy, and financial statements available to the public. See Schedule O
- 20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization:
- ▶ EDWIN B. O'HANLON 1500 NE IRVING, SUITE 440 PORTLAND OR 97232-4208 503-233-1133

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response to any question in this Part VII ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1 a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of 'key employee.'
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) JAMES CHRISTIANSON Director	2							0.	0.	0.
(2) THOMPSON FALLER Director	1							0.	0.	0.
(3) EDWIN O'HANLON Treasurer	3							0.	0.	0.
(4) MIKE HAGLUND Director	2							0.	0.	0.
(5) LAURI KELLEY Director	2							0.	0.	0.
(6) MARK AUXIER Director	2							0.	0.	0.
(7) DAN PETRUSICH Director	3							0.	0.	0.
(8) WILLIAM REILLY Director	3							0.	0.	0.
(9) RICH ULRING President	4							0.	0.	0.
(10) STEPHEN FELTZ Director	2							0.	0.	0.
(11) DAVE GUNDERSON Director	6							0.	0.	0.
(12) ROBERT LUSK Secretary	2							0.	0.	0.
(13) JOHN MCGUIGAN Vice President	2							0.	0.	0.
(14) BRIAN FERSCHWEILER Executive Direc	40				X			62,832.	0.	0.
(15) _____										
(16) _____										
(17) _____										

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (cont)

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Sch O)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) _____										
(19) _____										
(20) _____										
(21) _____										
(22) _____										
(23) _____										
(24) _____										
(25) _____										
(26) _____										
(27) _____										
(28) _____										
(29) _____										
1 b Sub-total								62,832.	0.	0.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								62,832.	0.	0.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization **0**

3 Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? If 'Yes,' complete Schedule J for such individual

	Yes	No
3		X
4		X
5		X

4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If 'Yes,' complete Schedule J for such individual

5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If 'Yes,' complete Schedule J for such person

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **0**

Part VIII Statement of Revenue

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
CONTRIBUTIONS, GIFTS, GRANTS AND OTHER SIMILAR AMOUNTS	1 a Federated campaigns	1 a				
	b Membership dues	1 b				
	c Fundraising events	1 c				
	d Related organizations	1 d				
	e Government grants (contributions)	1 e	20,221.			
	f All other contributions, gifts, grants, and similar amounts not included above	1 f	1,146,243.			
	g Noncash contributions included in lns 1a-1f: \$		236,048.			
	h Total. Add lines 1a-1f		1,166,464.			
PROGRAM SERVICE REVENUE	Business Code					
	2 a _____					
	b _____					
	c _____					
	d _____					
	e _____					
	f All other program service revenue					
g Total. Add lines 2a-2f						
OTHER REVENUE	3 Investment income (including dividends, interest and other similar amounts)		220,861.			220,861.
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties					
	6 a Gross Rents	(i) Real (ii) Personal				
	b Less: rental expenses					
	c Rental income or (loss)		8,000.			
	d Net rental income or (loss)		8,000.			8,000.
	7 a Gross amount from sales of assets other than inventory	(i) Securities (ii) Other				
	b Less: cost or other basis and sales expenses		161,122.			
	c Gain or (loss)		198,291.			
	d Net gain or (loss)		-37,169.	-37,169.		
	8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18	a				
	b Less: direct expenses	b				
	c Net income or (loss) from fundraising events					
	9 a Gross income from gaming activities. See Part IV, line 19	a				
	b Less: direct expenses	b				
	c Net income or (loss) from gaming activities					
	10 a Gross sales of inventory, less returns and allowances	a				
	b Less: cost of goods sold	b				
	c Net income or (loss) from sales of inventory					
Miscellaneous Revenue		Business Code				
11 a _____						
b _____						
c _____						
d All other revenue						
e Total. Add lines 11a-11d						
12 Total revenue. See instructions		1,358,156.	-37,169.	0.	228,861.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21				
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	62,832.	41,888.	20,944.	0.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0.	0.	0.	0.
7 Other salaries and wages	39,028.	39,028.		
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	2,727.	2,099.	628.	
9 Other employee benefits	13,606.	10,926.	2,680.	
10 Payroll taxes	9,166.	7,241.	1,925.	
11 Fees for services (non-employees):				
a Management				
b Legal	267.			267.
c Accounting				
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other				
12 Advertising and promotion	2,053.			2,053.
13 Office expenses	5,306.		476.	4,830.
14 Information technology				
15 Royalties				
16 Occupancy	111,030.	111,030.		
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	13,814.	13,814.		
23 Insurance				
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24f. If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O.)				
a DONATED FOOD AND CLOTHING	210,500.	210,500.		
b INSURANCE	24,723.	22,724.	1,999.	
c SUPPLIES	21,711.	20,043.	1,668.	
d COORDINATOR	18,807.			18,807.
e AUTO	16,859.	13,536.	3,323.	
f All other expenses	52,109.	21,236.	5,126.	25,747.
25 Total functional expenses. Add lines 1 through 24f	604,538.	514,065.	38,769.	51,704.
26 Joint costs. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720). Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

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Form 990 (2010)

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
ASSETS	1 Cash — non-interest-bearing	365,572.	1	1,076,893.
	2 Savings and temporary cash investments	75,286.	2	75,432.
	3 Pledges and grants receivable, net	2,555,652.	3	2,610,465.
	4 Accounts receivable, net		4	
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D.	10a 490,246.		
	b Less: accumulated depreciation.	10b 151,109.	10c	339,137.
	11 Investments — publicly traded securities	3,891,190.	11	3,759,697.
	12 Investments — other securities. See Part IV, line 11		12	
	13 Investments — program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	235,185.	15	744,053.
16 Total assets. Add lines 1 through 15 (must equal line 34).	7,475,413.	16	8,605,677.	
LIABILITIES	17 Accounts payable and accrued expenses		17	
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities. Complete Part X of Schedule D	2,714.	25	217,758.
	26 Total liabilities. Add lines 17 through 25.	2,714.	26	217,758.
NET ASSETS OR FUND BALANCES	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29 and lines 33 and 34.			
	27 Unrestricted net assets	4,069,399.	27	4,761,426.
	28 Temporarily restricted net assets	3,403,300.	28	3,626,493.
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
33 Total net assets or fund balances	7,472,699.	33	8,387,919.	
34 Total liabilities and net assets/fund balances	7,475,413.	34	8,605,677.	

BAA

Form 990 (2010)

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI

☒

1	Total revenue (must equal Part VIII, column (A), line 12)	1	1,358,156.
2	Total expenses (must equal Part IX, column (A), line 25)	2	604,538.
3	Revenue less expenses. Subtract line 2 from line 1	3	753,618.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	7,472,699.
5	Other changes in net assets or fund balances (explain in Schedule O) See Schedule O	5	161,602.
6	Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	8,387,919.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII

☐

		Yes	No
1	Accounting method used to prepare the Form 990 <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked 'Other,' explain in Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		X
2b	Were the organization's financial statements audited by an independent accountant?		X
2c	c If 'Yes' to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O		
d	d If 'Yes' to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
3a	3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		X
3b	b If 'Yes,' did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.		

BAA

Form 990 (2010)

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support
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.

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization BLANCHET HOUSE OF HOSPITALITY	Employer identification number 93-6031009
--	---

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 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 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
11 g (i)	<input type="checkbox"/>	<input type="checkbox"/>
11 g (ii)	<input type="checkbox"/>	<input type="checkbox"/>
11 g (iii)	<input type="checkbox"/>	<input type="checkbox"/>

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 column (i) listed in your governing document?		(v) Did you notify the organization in column (i) of your support?		(vi) Is the organization in column (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
(A)									
(B)									
(C)									
(D)									
(E)									
Total									

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule A (Form 990 or 990-EZ) 2010

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
1 Gifts, grants, contributions, and membership fees received. (Do not include 'unusual grants'.)	597,579.	599,490.	502,279.	3,389,131.	1,166,464.	6,254,943.
2 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf.						0.
3 The value of services or facilities furnished by a governmental unit to the organization without charge.						0.
4 Total. Add lines 1 through 3.	597,579.	599,490.	502,279.	3,389,131.	1,166,464.	6,254,943.
5 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.
6 Public support. Subtract line 5 from line 4.						6,254,943.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
7 Amounts from line 4.	597,579.	599,490.	502,279.	3,389,131.	1,166,464.	6,254,943.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources.	275,652.	322,033.	307,401.	230,513.	220,861.	1,356,460.
9 Net income from unrelated business activities, whether or not the business is regularly carried on.						0.
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.) See Part IV.	5,852.	5,603.	800.			12,255.
11 Total support. Add lines 7 through 10.						7,623,658.
12 Gross receipts from related activities, etc (see instructions)					12	0.
13 First five years. 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 stop here ▶ <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2010 (line 6, column (f) divided by line 11, column (f))	14	82.1 %
15 Public support percentage from 2009 Schedule A, Part II, line 14	15	81.1 %
16a 33-1/3% support test – 2010. If the organization did not check the box on line 13, and the line 14 is 33-1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶ <input checked="" type="checkbox"/>		
b 33-1/3% support test – 2009. 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 stop here. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
17a 10%-facts-and-circumstances test – 2010. 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 stop here. 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 10%-facts-and-circumstances test – 2009. 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 stop here. Explain in Part IV how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
18 Private foundation. 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"/>		

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Schedule A (Form 990 or 990-EZ) 2010

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 yr beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions and membership fees received. (Do not include any 'unusual grants'.)						
2 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 . .						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge . .						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
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						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6.)						

Section B. Total Support

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

Section C. Computation of Public Support Percentage

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

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2010 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2009 Schedule A, Part III, line 17	18	%
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 ▶ <input type="checkbox"/>		
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 ▶ <input type="checkbox"/>		
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ▶ <input type="checkbox"/>		

Part IV **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

[illegible]

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization

Supplemental Financial Statements

- Complete if the organization answered 'Yes,' to Form 990, Part IV, lines 6, 7, 8, 9, 10, 11, or 12.
► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2010

Open to Public
Inspection

Employer identification number

BLANCHET HOUSE OF HOSPITALITY

93-6031009

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered 'Yes' to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		<input type="checkbox"/> Yes <input type="checkbox"/> No

Part II Conservation Easements. Complete if the organization answered 'Yes' to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or education)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ►

4 Number of states where property subject to conservation easement is located ►

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ►

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ► \$

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered 'Yes' to Form 990, Part IV, line 8.

1 a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1	► \$
(ii) Assets included in Form 990, Part X	► \$

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

a Revenues included in Form 990, Part VIII, line 1	► \$
b Assets included in Form 990, Part X	► \$

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

- ☐ a Public exhibition
☐ b Scholarly research
☐ c Preservation for future generations
☐ d Loan or exchange programs
☐ e Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements. Complete if organization answered 'Yes' to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1 a Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If 'Yes,' explain the arrangement in Part XIV and complete the following table:

c Beginning balance

d Additions during the year

e Distributions during the year

f Ending balance

	Amount
1 c	
1 d	
1 e	
1 f	

2 a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

b If 'Yes,' explain the arrangement in Part XIV.

Part V Endowment Funds. Complete if the organization answered 'Yes' to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1 a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the year end balance held as:

- a Board designated or quasi-endowment %
 b Permanent endowment %
 c Term endowment %

3 a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i) unrelated organizations
 (ii) related organizations

	Yes	No
3a(i)		
3a(ii)		
3b		

b If 'Yes' to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIV the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1 a Land		51,500.		51,500.
b Buildings		299,065.	35,490.	263,575.
c Leasehold improvements				
d Equipment		102,162.	78,100.	24,062.
e Other		37,519.	37,519.	0.
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				339,137.

BAA

Schedule D (Form 990) 2010

Part VII Investments—Other Securities. See Form 990, Part X, line 12. N/A

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation. Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A) -----		
(B) -----		
(C) -----		
(D) -----		
(E) -----		
(F) -----		
(G) -----		
(H) -----		
(I) -----		
Total. (Column (b) must equal Form 990 Part X, column (B) line 12.) ▶		

Part VIII Investments—Program Related. (See Form 990, Part X, line 13) N/A

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. (Column (b) must equal Form 990, Part X, column (B) line 13.) ▶		

Part IX Other Assets. (See Form 990, Part X, line 15)

(a) Description	(b) Book value
(1) Construction Costs	743,853.
(2) Payroll Advances	200.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, column (B), line 15) ▶	744,053.

Part X Other Liabilities. (See Form 990, Part X, line 25)

(a) Description of liability	(b) Amount
(1) Federal income taxes	
(2) PAYROLL TAX PAYABLE	41.
(3) PORTLAND DEVELOPMENT COMM	214,990.
(4) SIMPLE PAYABLE	2,727.
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
Total. (Column (b) must equal Form 990, Part X, column (B) line 25) ▶	217,758.

2. FIN 48 (ASC 740) Footnote. In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740).

N/A

Part XII	Reconciliation of Revenue per Audited Financial Statements With Revenue per Return	N/A
----------	--	-----

Part XIII	Reconciliation of Expenses per Audited Financial Statements With Expenses per Return	N/A
------------------	---	------------

1	Total expenses and losses per audited financial statements		1
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV.)	2d	
e	Add lines 2a through 2d		2e
3	Subtract line 2e from line 1		3
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investments expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV.)	4b	
c	Add lines 4a and 4b		4c
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)		5

Part XIV **Supplemental Information**

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b, Part V, line 4; Part X, line 2; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

[illegible]

Part XIV: Supplemental Information (continued)

[illegible]

SCHEDULE M
(Form 990)

Department of the Treasury
Internal Revenue Service

Noncash Contributions

► **Complete if the organizations answered 'Yes'**
on Form 990, Part IV, lines 29 or 30.
► **Attach to Form 990.**

OMB No. 1545-0047

2010

**Open To Public
Inspection**

Name of the organization

BLANCHET HOUSE OF HOSPITALITY

Employer identification number

93-6031009

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded		1	22,200.	
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution— Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► ()				
26 Other ► ()				
27 Other ► ()				
28 Other ► ()				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement

29

30a During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?

b If 'Yes,' describe the arrangement in Part II.

31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?

b If 'Yes,' describe in Part II.

33 If the organization did not report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II

	Yes	No
30a		X
31		X
32a		X
33		

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule M (Form 990) 2010

Part II **Supplemental Information.** Complete this part to provide the information required by Part I, lines 30b, 32b, and 33. Also complete this part for any additional information.

This image shows a full page of white paper designed for handwriting practice. It features 20 evenly spaced, horizontal dashed lines that run across the entire width of the page. The lines are thin and black, providing a guide for letter height and placement. There is no text or other markings on the page.

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.

OMB No 1545-0047

2010

Open to Public
Inspection

Name of the organization

BLANCHET HOUSE OF HOSPITALITY

Employer identification number

93-6031009

Form 990, Part VI, Line 8 - Explanation of No Contemporaneously Documentation of Meetings

Secretary takes meeting minutes of all Board meetings. Minutes are sent to all members and are approved by the Board.

Form 990, Part VI, Line 11b - Form 990 Review Process

Board and legal counsel review prior to filing.

Form 990, Part VI, Line 12c - Explanation of Monitoring and Enforcement of Conflicts

Board reviews

Form 990, Part VI, Line 15b - Compensation Review & Approval Process for Officers & Key Employees

Compensation approved and reviewed by Board.

Form 990, Part VI, Line 19 - Other Organization Documents Publicly Available

Upon request.

BLANCHET HOUSE OF HOSPITALITY

93-6031009

Part II, Line 10 - Other Income

<u>Nature and Source</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Farm Income			800.	5,603.	5,852.
Total	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 800.</u>	<u>\$ 5,603.</u>	<u>\$ 5,852.</u>

2010

Schedule O - Supplemental Information

Page 2

BLANCHET HOUSE OF HOSPITALITY

93-6031009

Form 990, Part XI, Line 5

Other Changes in Net Assets or Fund Balances

Net Unrealized Gains or Losses on Investments	Total	\$ 161,602.
		<u>\$ 161,602.</u>

Schedule of Realized Gains and Losses

Thursday, February 10, 2011
E382 SISUL KIM

2010 Tax Year

Prepared For:

1695-6506
BLANCHET HOUSE OF
HOSPITALITY
A CORPORATION
ENDOWMENT
PO BOX 4145
PORTLAND OR 97208-4145

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Long											
200	8BURLINGTON NRTHN SNTA	121CSH-99-3	06/18/1979*	477.50		2 3870	02/16/2010	20,000.00	100.0000	19,522.50	4,088.48
0.3286	COHEN&STEERS INFRA FUND	UTF	01/27/2004*	8.95		27 2272	03/16/2010	5.05	15 3706	-3.90	-43.58
0.0986	COHEN&STEERS INFRA FUND	UTF	04/19/2004*	2.37		23.4834	03/16/2010	1.51	15 3191	-0.86	-36.29
0.0986	COHEN&STEERS INFRA FUND	UTF	05/07/2004*	2.11		20.8969	03/16/2010	1.51	15 3191	-0.60	-28.44
0.0657	COHEN&STEERS INFRA FUND	UTF	06/24/2004*	1.49		22 1765	03/16/2010	1.01	15 3706	-0.48	-32.21
0.0657	COHEN&STEERS INFRA FUND	UTF	08/03/2004*	1.53		22 6666	03/16/2010	1.01	15 3706	-0.52	-33.99
0.0657	COHEN&STEERS INFRA FUND	UTF	08/04/2004*	1.52		22 5577	03/16/2010	1.01	15 3706	-0.51	-33.55
0.0657	COHEN&STEERS INFRA FUND	UTF	08/30/2004*	1.59		23 5515	03/16/2010	1.01	15 3706	-0.58	-36.48
0.0657	COHEN&STEERS INFRA FUND	UTF	09/24/2004*	1.59		23 5787	03/16/2010	1.01	15 3706	-0.58	-36.48
0.0658	COHEN&STEERS INFRA FUND	UTF	09/29/2004*	1.61		23.9463	03/16/2010	1.06	16 1217	-0.55	-34.16
3,000	BARVINMERITO 8.75%030112	04399A-DG-0	07/03/2006*	2,977.05		99 1250	03/23/2010	3,292.50	109 7500	315.45	10.60
10,000	D R HORTON 8.75% 7/1/13	23331A-AQ-2	05/07/2007*	9,775.50	9,867.51	97.7000	02/24/2010	10,195.80	101 9580	328.29	3.36
5,000	GEN MTRS 7.2% 1/15/11	370442-BB-0	06/19/2003*	5,280.00		105 5000	09/30/2010	1,593.29	31 8750	-3,686.71	-69.82
50,000	GEN MTRS 7.2% 1/15/11	370442-BB-0	02/01/2005*	51,130.00		102 2500	09/30/2010	15,932.96	31 8750	-35,197.04	-68.84
25,000	GM NTS 8.10% 06/15/24	370442-AV-7	05/06/2003*	26,440.27		105 7500	09/30/2010	7,637.50	30 5700	-18,802.77	-71.11
6,000	JP MORGAN 5% 11/15/13	46627B-AA-9	08/08/2006*	5,675.50	5,852.77	94 5000	12/15/2010	6,000.00	100 0000	147.23	2.59
5,000	TOYOTA 5.25% 08/10/17	89233P-UT-1	07/10/2007*	4,718.98	4,787.23	94 2500	08/10/2010	5,000.00	100 0000	212.77	4.51
				106,485.58	20,607.64						
				406,486.58							
Misc											
1,000	DELUXE CORP	DLX	05/03/2010*	21,252.77			05/28/2010	21,252.77	21 4756		
2,150	TRIQUINT SEMICONDUCTOR	TONT	12/30/2010*	25,672.51			12/30/2010	25,672.51	12 0130		
10,000	GMAC 7.75%01/19/10	370425-RP-7	04/13/2005*	9,667.50	10,000.00	95 6250	01/19/2010	10,000.00	100 0000		
20,000	GMAC 7.75%01/19/10	370425-RP-7	04/26/2005*	19,965.00	20,000.00	95 2500	01/19/2010	20,000.00	100 0000		
	GOODYEAR 8.75% 081520	382550-BA-8	03/08/2010*	200.00			03/08/2010	200.00			
15,000	8GOODYEAR 7.857% 8/15/11	38299A-CR-6	06/30/2006*	14,330.50		95 5000	03/05/2010	14,330.50			
				42,865.00	30,888.80						
				97,436.28							

Schedule of Realized Gains and Losses

2010 Tax Year

Thursday, February 10, 2011
E382 SISUL KIM

Prepared For:

1695-6508
BLANCHET HOUSE OF
HOSPITALITY
A CORPORATION

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
198,390.87											
141,025.01											
446,791.44											
-37,168.86											

Report Summary

Realized Gains or Losses

Long Term -37,168.86

Legend

- (*) Security Held Away
- C - Covered Tax Lot
- N - Noncovered Tax Lot
- M - Net Row Contains Both Covered and Noncovered Tax Lots
- W - Open Date Reflects Wash Sale Date

Covered Tax Lot - Cost information for this tax lot is covered by IRS reporting requirements.

Noncovered Tax Lot - Cost information for this tax lot is not covered by IRS reporting requirements.

Wash Sale Date - The cost for this tax lot has been adjusted due to wash sale activity as defined by the IRS regulations.

This report is a service from your investment executive, not the official record of your account or a substitute for statements and confirmations. It is prepared as of trade rather than settlement date and its date may differ from your statement. The realized gains and losses noted above are the gross amounts, prior to fees and expenses. This report uses sources we believe are reliable, but we cannot guarantee their reliability or accuracy. Please call your local branch manager about discrepancies between this and your client statement.

*Prices for Independently Valued Direct Investments cannot be displayed on this report and are not included in the portfolio value shown. Refer to your client statement or contact your investment executive for further information. Wells Fargo Advisors is the trade name used by two separate, registered broker-dealers and non-bank affiliates of Wells Fargo & Company providing certain retail investment brokerage services. Wells Fargo Advisors, LLC, member NYSE/SIPC, and Wells Fargo Advisors Financial Network, LLC, member FINRA/SIPC. Wells Fargo Advisors is not a legal or tax advisor. Investment and Insurance Products are Not FDIC-Insured, Not Bank Guaranteed, and May Lose Money.

BLANCHET HOUSE OF HOSPITALITY
SECURITY HOLDINGS
2010

		EXHIBIT 1																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		</	
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		EXHIBIT 1 (CONTD)		DECEMBER 31, 2009						DECEMBER 31, 2010			
EQUITIES (CONT.)				Market		PURCHASES		SALES		NUMBER OF		MARKET	
Shares		Cost	Value	NO. OF SHRS	COST	NO. OF SHRS	PROCEEDS	NO. OF SHRS	PROCEEDS	SHARES	COST	VALUE	
500	GABELLI DIVIDEND & INC TR	10707.72	6,555.00							500	10707.72	7,680.00	
250	GABELLI DIVIDEND & INC TR	5749.34	3,277.50							250	5749.34	3,840.00	
500	GABELLI DIVIDEND & INC TR	11370.42	6,555.00							500	11370.42	7,680.00	
500	GABELLI DIVIDEND & INC TR	10318.19	6,555.00							500	10318.19	7,680.00	
400	GENERAL ELECTRIC CO.	9049.19	6,052.00							400	9049.19	7,316.00	
5000	ING CLARION GLOBAL REAL ESTATE INC	105969.52	31,850.00							5000	105969.52	38,750.00	
	JOHNSON & JOHNSON									20	1238.20	1,237.00	Asset Trf
1200	JPMORGAN CHASE & CO	49006.42	50,004.00							1200	49006.42	50,904.00	
1038	KRAFT FOODS CLASS A - spin off from Altria	15605.00	28,212.84							1038	15605.00	32,707.38	
700	MERCK & COMPANY INC	32032.00	25,578.00							700	32032.00	25,228.00	
4250	NEW YORK COMMUNITY BANCORP INC	78675.97	61,687.50							4250	78675.97	80,112.50	
300	NEWELL RUBBERMAID INC	8092.50	4,503.00							300	8092.50	5,454.00	
150	NEWELL RUBBERMAID INC		2,251.50							150		2,727.00	Gift - Levi J Smith
2750	NFJ DIVIDEND INTEREST	60400.75	40,562.50							2750	60400.75	48,152.50	Asset Trf
250	NFJ DIVIDEND INTEREST	6346.27	3,687.50							250	6346.27	4,377.50	
300	NFJ DIVIDEND INTEREST	7598.98	4,425.00							300	7598.98	5,253.00	
150	NFJ DIVIDEND INTEREST	3549.60	2,212.50							150	3549.60	2,626.50	
550	NFJ DIVIDEND INTEREST	12454.24	8,112.50							550	12454.24	9,630.50	
	NIKE INC CLASS B									25	2195.00	2,135.50	Asset Trf
	NW NATURAL GAS									160	7572.80	7,435.20	Asset Trf
10000	NUVEEN PREFERRED & CONV INC FD2	139710.70	76,905.00							10000	139710.70	88,000.00	
	PEPSICO INCORPORATED									25	1622.50	1,633.25	
2100	PFIZER INC	62598.00	38,199.00							2100	62598.00	36,771.00	
5000	PIMCO HIGH INCOME FUND	104259.42	54,250.00							5000	104259.42	63,550.00	
1500	PHILIP MORRIS INTERNATIONAL - spin-off from Altria	34648.49	72,285.00							1500	34648.49	87,795.00	
3000	TEMPLETON EMERGING MARKETS	52630.32	43,230.00							3000	52630.32	49,170.00	
	TRIQUINT SEMICONDUCTOR							2150	25672.51	2150	25735.50	0.00	
100	US BANCORP NEW	2107.15	2,251.00							100	2107.15	2,697.00	
300	US BANCORP DE NEW	10540.17	6,753.00							300	10540.17	8,091.00	
200	US BANCORP DE NEW	6728.31	4,502.00							200	6728.31	5,394.00	
200	US BANCORP DE NEW	6086.86	4,502.00							200	6086.86	5,394.00	
200	US BANCORP DE NEW									56	1508.64	1,510.32	23,086.32
0 000	WELLS FARGO COMPANY	23778.66	5,398.00							200		6,198.00	
	WACHOVIA CORP		0.00						Bought by Wells Fargo & converted to 200 shares Wells Fargo		23778.66	0.00	
111,347 000	TOTAL EQUITY SECURITIES	2,288,328.50	1,476,177.20		10,641		0.00						

BLANCHET HOUSE OF HOSPITALITY
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BONDS (CONT.)	EXHIBIT 1 (CONT'D)	DECEMBER 31, 2009				DECEMBER 31, 2010			
		MARKET		PURCHASES		SALES		MARKET	
		COST	VALUE	NO. OF SHRS	COST	NO. OF SHRS	PROCEEDS	NUMBER OF SHARES	VALUE
10000	ALL TEL CORP 7 875 070132	11,154 17	11,880 90					10000	11,154 17
65000	ALTRIA GROUP INC 7% 11-4-13	67441 25	71,564 35					65000	67441 25
20000	AMERITECH 6 875% 101527	19940 20	20,089 00					20000	19940 20
5000	ARVINMERITOR	4961 75	5,075 00			3000	3282 50	2000	1984 70
	BAC CAP XII 6 875% 08 02 55			1000	22491 36			1000	22491 36
20000	BEAR STEARNS 5 7% 111514	19584 70	21,833 60					20000	19584 70
10000	BEAR STEARNS 6 4% 100217	9913 50	10,991 10					10000	9913 50
10000	BERKLEY W R 6 15 081519	10185 28	9,579 30					10000	10185 28
25000	BLACK HILLS CORP 6 5% 5-15-13	26161 25	26,126 00					10000	10185 28
9000	CENTURY TEL EN 7 2% 120125	8771 46	8,488 26					25000	26161 25
20000	CENTURY TEL 6 875% 011528	19530 86	18,169 80					9000	8771 46
30000	CHESAPEAKE & PO 7 15 050123	30614 20	30,013 50					20000	19530 86
10000	CHESAPEAKE & PO 7 15 050123	10593 00	10,004 50					30000	30614 20
10000	CLR CHANNEL	9785 36	7,978 60					10000	10593 00
10000	CNA FINANCIAL 6 50% 081516	10282 87	9,696 40					10000	9715 36
10000	CNA FINCL 7 25 111523	10362 82	9,313 70					10000	10282 87
10000	COMCAST CORP	10124 57	10,739 00					10000	10362 82
20000	COMMERCE GROUP INC MASS 5 95% 12-9-2013	20880 00	19,978 40					10000	10124 57
20000	COUNTRYWIDE 6 25 051516	20342 10	20,217 80					20000	20880 00
11000	COUNTRYWIDE HOMES 6 0 012418	10804 17	10,638 21					20000	20342 10
20000	DELPHI FINANCIAL CORP 7 875% 01-31-20			25000	25964 50			11000	10804 17
20000	DEVELOPERS DIVERS REALITY 7 5% 7-15-18	18654 00	17,450 80					25000	25964 50
10000	DR HORTON 6 875 050113	10406 50	10,117 00					10000	10804 17
10000	DR HORTON 6 875 050113	10171 78	10,117 00					25000	25964 50
10000	DR HORTON 5 875 070113	9775 50	9,756 50			10000	10195 80	20000	18654 00
15000	EMBARQ CORP 7 995 060136	16356 49	16,249 05					10000	10758 97
10000	EMBARQ CORP 7 995 060136	10853 20	10,832 70					10000	10653 04
10000	EMBARQ CORP 7 995 060136	10758 97	10,832 70					15000	16009 05
15000	EMBARQ CORP 7 995 060136	10653 04	10,832 70					10000	10653 04
10000	EMBARQ CORP 7 995 060136	16009 05	16,249 05					15000	16009 05
10000	EMBARQ CORP 7 995 060136	10185 26	10,832 70					10000	10185 26
20000	ENERGEN CORP	20856 72	18,735 80					20000	20856 72
70000	FAIRFAX FINL 7 75 042612	64876 25	72,121 00					70000	64876 25
5000	FAIRFAX FINL 7 75 042612	5036 75	5,151 50					5000	5036 75
10000	FAIRFAX FINL 7 75 042612	10055 50	10,303 00					10000	10055 50
20000	FAIRFAX FINL 7 75 042612	20205 50	20,606 00					20000	20205 50
10000	FAIRFAX FINL 7 75 061517	9943 00	10,095 00					10000	9943 00
15000	FIRST AMERICAN CORP 7 55% 4-1-28	15704 89	14,382 75					15000	15704 89
70000	FIRST AMERICAN CORP 7 55% 4-1-28	70022 00	67,119 50					70000	70022 00
30000	FIRST UNION CAP BONDS 7 935% 011527	30229 00	29,008 80					30000	30229 00
5000	FORD HOLDINGS INC 9 375% 3-1-20	5480 00	4,655 10					5000	5480 00
20000	FORD MOTOR, 8 875%, 1-15-22	20352 00	17,868 00					20000	20352 00
20000	FORD MOTOR, 7 75% 6-15-43	20330 00	15,277 80					20000	20330 00
25000	FORD MOTOR CO DELAWARE, 7 5% 8-1-26	25380 00	19,098 25					25000	25380 00
55000	FORD MOTOR CO DELAWARE, 7 45% 7-16-31	51819 00	48,171 75					55000	51819 00
25000	GENERAL MOTOR CORP 8 1% 6-15-24	47592 50	6,316 25			25000	7637 50	25000	47592 50
55000	GENERAL MTR CORP 7 2% 1-15-11	56410 00	14,850 00			55000	17526 25	55000	56410 00
10000	GMAC 6 75% 10-15-11	9017 50	9,486 30					10000	9017 50

**BLANCHET HOUSE OF HOSPITALITY
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		EXHIBIT 1 (CONT'D)																	
				DECEMBER 31, 2009		MARKET		PURCHASES		SALES		DECEMBER 31, 2010		MARKET					
				COST		VALUE		NO. OF SHRS		COST		NO. OF SHRS		COST		VALUE			
BONDS(Cont.)																			
15000	GMAC 7 1% 01-15-13			15380 00	13,132 95							15000	15380 00		14,912 70				
30000	GMAC 7 75% 01-19-10			28622 50	30,013 89							0	28622 50		0 00				
25000	GMAC 7 5% 11-15-16			25317 50	19,311 75					30000 00		25000	25317 50		24,254 75				
35000	GMAC 7 25% 3-2-2011			34672 50	35,155 75							35000	34672 50		35,355 25				
10000	GMAC 6 875% 9-15-2011			10380 00	9,866 10							10000	10380 00		10,250 00				
10000	GMAC 6 625% 10-15-2011			10505 00	9,473 70							10000	10505 00		10,068 00				
5000	GMAC 7 0% 6-15-2017			5015 00	3,701 95							5000	5015 00		4,727 30				
15000	GOODYEAR 7 857 081511			14330 50	15,503 10			16000	14330 50			0	14330 50		0 00				
	GOODYEAR 8 75 08-15-20											16000	200 00		17,040 00				
13000	GTE FL INC 6 86 020128			13475 39	12,905 88							13000	13475 39		13,423 28				
8000	HARLEYSVILLE 5 75 071513			7925 50	7,979 52							8000	7925 50		8,052 24				
10000	HEARST ARGYLE 7 0 011518			10293 00	7,834 30							10000	10293 00		8,000 00				
5000	HORACE MANN 6 05 061515			4693 00	4,846 60							5000	4693 00		5,075 75				
8000	HOUSEHOLD 6 45 011512			8159 13	8,415 76							8000	8159 13		8,324 48				
10000	JCP CO NOTE 7 125 111523			10993 00	9,788 10							10000	10993 00		10,440 80				
6000	JPMORGAN CHASE & CO			20998 53	6,010 50					6000 00		0	20998 53		0 00				adjusted cost \$852 72
15000	KN ENERGY INC 7 25 030128			14134 00	11,080 80							15000	14134 00		11,649 00				
20000	MACY'S RETAIL HOLDINGS 6 79 071527			20776 10	15,254 60							20000	20776 10		19,249 00				
15000	MACY'S RETAIL HOLDINGS 7 0 021528			15826 41	12,805 35							15000	15826 41		14,925 30				
10000	MAY DEPT ST 6 65 071524			10144 04	8,577 70							10000	10144 04		9,942 50				
11000	MAY DEPT ST 6 7 071534			11026 20	9,612 13							11000	11026 20		10,693 21				
20000	NEXTEL COMMU 6 875 110113			20580 50	19,550 00							20000	20580 50		20,000 00				
15000	P H H GROUP 7 125 03113			15411 33	13,812 30							15000	15411 33		15,000 00				
30000	PROVIDENT COS INC 7 25% 3-15-2028 SENIOR			31055 00	25,619 40							30000	31055 00		31,228 50				
25000	PRUDENTIAL FINL INCO 5 75% 4-15-24			25,000 00	23,423 50							25000	25000 00		24,995 00				
10000	PRUDENTIAL 6 45 071521			10,000 00	9,935 40							10000	10000 00		10,002 50				
10000	PULTE HOMES INC 5 25% 1-15-2014			9,892 50	9,631 40							10000	9892 50		9,885 60				
10000	RITE AID COR 6 875 081513			8,030 50	8,787 50							10000	9030 50		8,962 50				
10000	SAFEWAY INC 7 25 020131			10,419 26	11,509 90							10000	10419 26		11,245 60				
5000	SEARS ROEBUCK 7 4 121512			5093 00	4,910 55							5000	5093 00		5,147 75				
7000	SEARS ROEBUCK 7 5 121512			7163 00	6,892 83							7000	7163 00		7,219 68				
25000	SEARS ROEBUCK 7 5 011513			25579 00	24,109 00							25000	25579 00		25,753 00				
21000	SEARS ROEBUCK 7 4 121512			21688 00	20,624 31							21000	21688 00		21,620 55				
13000	SEARS ROEBUCK 7 5 121512			13608 75	12,800 87							13000	13608 75		13,407 94				
1000	SEARS ROEBUCK 7 5 121512			11363 00	10,831 59							11000	11363 00		11,345 18				
10000	SEARS ROEBUCK 7 5 121512			10230 50	9,846 90							10000	10230 50		10,313 80				
10000	SEARS ROEBUCK 7 5 011513			10443 00	9,643 60							10000	10443 00		10,301 20				
11000	SEARS ROEBUCK 7 5 011513			11500 50	10,607 96							11000	11500 50		11,331 32				
7000	SLM CORP STP 5 4% 042523			6550 50	4,153 45							7000	6550 50		5,018 09				
10000	SLM CORP 6 00 061519			10005 50	6,901 40							10000	10005 50		8,497 70				
20000	SD EDUCATION ENHANCEMENT 6 72% 6-1-25			15886 67	11,436 89							20000	15886 67		9,320 77				
10000	SPRINT CORP 6 875 111528			10242 12	8,350 00							10000	10242 12		8,750 00				
10000	SPRINT CORP 6 9 050119			10465 88	9,225 00							10000	10465 88		9,875 00				
10000	SPRINT CORP 6 9 050119			10256 86	9,225 00							10000	10256 86		9,875 00				
10000	SPRINT NEXTEL 06 0 120116			9934 97	9,016 80							10000	9934 97		9,714 30				
5000	TOYOTA MOTOR 5 25 081017			4718 00	5,002 30					5000		0	4718 00		0 00				
10000	TUCSON AZ 6 0 070112			10130 50	10,754 90							10000	10130 50		10,563 80				
10000	UNISYS CORP SR 8 0 101512			9480 50	9,710 10							10000	9480 50		10,386 80				

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