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Form 990-PF

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

2010

Department of the Treasury Internal Revenue Service

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

For calendar year 2010, or tax year beginning 06-01-2010, and ending 05-31-2011

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

Name of foundation: BEITO FOUNDATION CO NORTHERN STATE BANK. Employer identification number: 41-1911994. Telephone number: (218) 681-4020. City: THIEF RIVER FALLS, MN 56701. Accounting method: Cash.

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

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27-29).

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash—non-interest-bearing	9,536	24,671	24,671	
	2 Savings and temporary cash investments	10,254	12,318	12,318	
	3 Accounts receivable <input type="checkbox"/> _____ Less allowance for doubtful accounts <input type="checkbox"/> _____				
	4 Pledges receivable <input type="checkbox"/> _____ Less allowance for doubtful accounts <input type="checkbox"/> _____				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7 Other notes and loans receivable (attach schedule) <input type="checkbox"/> _____ Less allowance for doubtful accounts <input type="checkbox"/> _____				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments—U S and state government obligations (attach schedule)				
	b Investments—corporate stock (attach schedule)	1,454,593 <input checked="" type="checkbox"/>	1,530,283	1,643,608	
	c Investments—corporate bonds (attach schedule)				
	11 Investments—land, buildings, and equipment basis <input type="checkbox"/> _____ Less accumulated depreciation (attach schedule) <input type="checkbox"/> _____				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)	493,905 <input checked="" type="checkbox"/>	362,291	375,252	
	14 Land, buildings, and equipment basis <input type="checkbox"/> _____ Less accumulated depreciation (attach schedule) <input type="checkbox"/> _____				
15 Other assets (describe <input type="checkbox"/> _____)					
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,968,288	1,929,563	2,055,849		
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 (attach schedule)				
	22 Other liabilities (describe <input type="checkbox"/> _____)				
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	14,025	14,025		
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0	0		
29 Retained earnings, accumulated income, endowment, or other funds	1,954,263	1,915,538			
30 Total net assets or fund balances (see page 17 of the instructions)	1,968,288	1,929,563			
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,968,288	1,929,563			

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	1,968,288
2	Enter amount from Part I, line 27a	2	-38,725
3	Other increases not included in line 2 (itemize) <input type="checkbox"/> _____	3	0
4	Add lines 1, 2, and 3	4	1,929,563
5	Decreases not included in line 2 (itemize) <input type="checkbox"/> _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,929,563

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	See Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	20,440
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	107,487	1,864,577	0.057647
2008	136,481	1,851,374	0.073719
2007	137,890	2,482,809	0.055538
2006	131,411	2,403,692	0.054670
2005	120,062	2,373,799	0.050578

2 Total of line 1, column (d).	2	0.292152
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.058430
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	1,800,534
5 Multiply line 4 by line 3.	5	105,205
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	704
7 Add lines 5 and 6.	7	105,909
8 Enter qualifying distributions from Part XII, line 4.	8	109,133

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

Table with 11 rows for excise tax calculations. Includes sub-rows 6a-6d for credits and payments. Total tax due is 0, overpayment is 645.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns for question number, Yes, and No. Includes questions about political activities, tax returns, and substantial contributors.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14 The books are in care of GRETCHEN E BEITO Telephone no (218) 681-3705 Located at 2211 NELSON DRIVE THIEF RIVER FALLS MN ZIP+4 56701			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year.	15		<input type="checkbox"/>
16 At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No

See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country.

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

		Yes	No
File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a During the year did the foundation (either directly or indirectly)			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 <input checked="" type="checkbox"/> 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 <input checked="" type="checkbox"/> No			
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		No
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years 20__ , 20__ , 20__ , 20__			
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions).	2b		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20__ , 20__ , 20__ , 20__			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.</i>)	3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		No

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

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870.</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	5b		
	6b		No
	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 (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
GA BEITO 2211 NELSON DRIVE THIEF RIVER FALLS, MN 56701	PRESIDENT 2 00	0	0	0
GRETCHEN E BEITO 2211 NELSON DRIVE THIEF RIVER FALLS, MN 56701	SECRETARY & TREASURER 2 00	0	0	0
DAVID BEITO 1401 BIRCH LANE DRIVE THIEF RIVER FALLS, MN 56701	VICE PRESIDENT 2 00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
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 (see page 23 of the instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
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 _____	
2 _____	
3 _____	
4 _____	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 _____	
2 _____	
3 All other program-related investments. See page 24 of the instructions _____	

Total. Add lines 1 through 3. **0**

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	1,815,600
b	Average of monthly cash balances.	1b	12,353
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,827,953
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	1,827,953
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	27,419
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,800,534
6	Minimum investment return. Enter 5% of line 5.	6	90,027

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	90,027
2a	Tax on investment income for 2010 from Part VI, line 5.	2a	704
b	Income tax for 2010 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	704
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	89,323
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	89,323
6	Deduction from distributable amount (see page 25 of the instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	89,323

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	109,133
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	109,133
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions).	5	704
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	108,429

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				89,323
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.			0	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2010				
a From 2005.				
b From 2006.				
c From 2007.				
d From 2008.				2,556
e From 2009.				15,072
f Total of lines 3a through e.	17,628			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ <u>109,133</u>				
a Applied to 2009, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions).	0			
d Applied to 2010 distributable amount.				89,323
e Remaining amount distributed out of corpus	19,810			
5 Excess distributions carryover applied to 2010 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	37,438			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).	0			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions).	0			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a.	37,438			
10 Analysis of line 9				
a Excess from 2006.				
b Excess from 2007.				
c Excess from 2008.				2,556
d Excess from 2009.				15,072
e Excess from 2010.				19,810

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling. 2000-03-23

b Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

See Additional Data Table

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Additional Data Table				
Total				▶ 3a 96,700
b <i>Approved for future payment</i>				
Total				▶ 3b 0

Additional Data

Software ID:
Software Version:
EIN: 41-1911994
Name: BEITO FOUNDATION CO NORTHERN STATE BANK

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

	(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)
A	100 SHS ASSURANT INC	P	2009-08-11	2010-07-07
B	122 SHS ASSURANT INC	P	2009-08-11	2010-07-07
C	278 SHS ASSURANT INC	P	2009-08-11	2010-07-07
D	FEDERAL NATIONAL MTG ASSN	P	2010-02-24	2010-08-26
E	900 SHS SUPERVALU INC	P	2011-01-05	2011-01-11
F	FEDERAL HLM	P	2010-01-22	2011-01-12
G	FEDERAL HLM	P	2010-01-26	2011-01-26
H	700 SHS INTEL	P	2010-09-23	2011-05-24
I	500 SHS WALT DISNEY	P	2007-05-07	2010-06-11
J	200 SHS GENERAL MILLS INC	P	2008-01-24	2010-06-22
K	250 SHS EMC CORP	P	2005-07-21	2010-07-07
L	CATERPILLAR NOTE	P	2008-12-02	2010-07-26
M	500 SHS WISCONSIN ENERGY CORP	P	2007-08-14	2010-08-02
N	DUPONT NOTES	P	2008-12-12	2010-08-16
O	100 SHS EMERSON ELECTRIC	P	2007-05-03	2010-11-10
P	100 SHS EMERSON ELECTRIC	P	2009-05-07	2010-11-10
Q	FEDERAL FARM CREDIT	P	2006-08-23	2011-01-10
R	300 SHS CVS CORP	P	2006-10-24	2011-01-11
S	200 SHS CVS CORP	P	2008-08-05	2011-01-11
T	500 SHS I SHARES TRUST	P	2006-12-20	2011-03-11
U	500 SHS I SHARES TRUST	P	2007-09-05	2011-03-10
V	75 SHS HEWLETT PACKARD	P	2009-03-23	2011-04-15
W	25 SHS HEWLETT PACKARD	P	2009-05-20	2011-04-15
X	50 SHS SIEMENS AG	P	2009-07-22	2011-04-15
Y	50 SHS SCHLUMBERGER	P	2006-05-19	2011-04-15
Z	250 SHS SYMANTEC CORP	P	2008-10-03	2011-04-15
AA	275 SHS STATE STREET CORP COM	P	2007-07-16	2011-04-15
AB	125 SHS STATE STREET CORP COM	P	2008-09-23	2011-04-15
AC	100 SHS NESTLES A	P	2009-05-29	2011-04-20
AD	500 SHS TEXAS INSTRUMENTS	P	2010-04-15	2011-05-12

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
AE	100 SHS HEWLETT PACKARD	P	2009-05-20	2011-05-24
AF	750 EMC CORP	P	2005-07-21	2010-09-23
AG	1190 476 SHS THIRD AVENUE	P	2005-06-20	2010-10-06
AH	500 SHS XCEL ENERGY	P	2002-04-26	2011-04-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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	3,443		2,733	710
B	4,213		3,335	878
C	9,596		7,596	2,000
D	25,000		25,015	-15
E	6,785		8,714	-1,929
F	50,000		49,765	235
G	50,000		50,015	-15
H	16,448		13,226	3,222
I	16,515		17,912	-1,397
J	15,139		10,708	4,431
K	4,545		3,552	993
L	29,268		25,265	4,003
M	27,786		22,632	5,154
N	28,539		24,917	3,622
O	5,694		4,751	943
P	5,694		3,622	2,072
Q	30,000		30,839	-839
R	10,522		9,372	1,150
S	7,015		7,140	-125
T	11,490		14,830	-3,340
U	11,490		16,520	-5,030
V	3,067		2,193	874
W	1,022		881	141
X	6,720		3,638	3,082
Y	4,291		3,282	1,009
Z	4,538		4,106	432
AA	12,682		19,340	-6,658
AB	5,764		8,141	-2,377
AC	6,140		3,746	2,394
AD	17,671		13,440	4,231

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

	(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 E	3,601		3,523	78
A F	15,447		10,656	4,791
A G	27,095		35,000	-7,905
A H	11,721		8,096	3,625

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - I

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69		(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(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
A			710
B			878
C			2,000
D			-15
E			-1,929
F			235
G			-15
H			3,222
I			-1,397
J			4,431
K			993
L			4,003
M			5,154
N			3,622
O			943
P			2,072
Q			-839
R			1,150
S			-125
T			-3,340
U			-5,030
V			874
W			141
X			3,082
Y			1,009
Z			432
AA			-6,658
AB			-2,377
AC			2,394
AD			4,231

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
AE				78
AF				4,791
AG				-7,905
AH				3,625

Form 990PF Part XV Line 1a - List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000).

GA BEITO

GRETCHEN E BEITO

DAVID BEITO

Form 990PF Part XV Line 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)				
a <i>Paid during the year</i>				
AMERICAN CANCER SOCIETY RELAY FOR LIFE 23861 140TH AVE MAHNOMEN, MN 56557			RELAY FOR LIFE	3,000
AMERICAN PARKINSON ASSOCIATION 135 PARKINSON AVE STATEN ISLAND, NY 10305			DONATION	1,000
CITY OF GONVICK CITY CLERK GONVICK, MN 56644			BEAUTIFICATION OF TOWN	3,000
CITY OF MCINTOSH 115 NORTH BROADWAY MCINTOSH, MN 56556			FURTHER BEAUTIFICATION OF TOWN AND CITY PARK	3,000
CITY OF MIDDLE RIVER PO BOX 57 MIDDLE RIVER, MN 56737			STEVE HOLMES MEMORIAL WALK	1,000
CITY OF NEWFOLDEN PO BOX 188 NEWFOLDEN, MN 56738			BEAUTIFICATION OF TOWN	3,000
CITY OF OKLEE PO BOX 190 OKLEE, MN 56742			BEAUTIFICATION OF TOWN	3,000
CLEARWATER LIFE CENTER 256 2ND AVE SW CLEARBROOK, MN 56634			DONATION	1,000
CONCORDIA COLLEGE 901 8TH ST SOUTH MOORHEAD, MN 56562			DONATION TO BEITO ENDOWMENT	10,000
INDEPENDENT SCHOOL DISTRICT #2311 PO BOX 8 CLEARBROOK, MN 56634			ENHANCE STUDENTS' EDUCATION	3,000
INDEPENDENT SCHOOL DISTRICT #2906 PO BOX 279 ERSKINE, MN 56535			ENHANCE STUDENTS' EDUCATION	3,000
INDEPENDENT SCHOOL DISTRICT #564 230 LABREE AVENUE SOUTH THIEF RIVER FALLS, MN 56701			\$2000 FOR HIGH SCHOOL CHOIR IN MEMORY OF MARGARET SAETRE, \$4000 FOR BOOKS	6,000
LUTHERAN SOCIAL SERVICE 2485 COMO AVENUE ST PAUL, MN 55108			FOR PEOPLE IN NORTHWESTERN MINNESOTA	5,000
MARSHALL COUNTY CENTRAL SCHOOL PO BOX 277 NEWFOLDEN, MN 56738			ENHANCE STUDENTS' EDUCATION	3,000
MINNESOTA HISTORICAL SOCIETY 345 WEST KELLOGG BLVD ST PAUL, MN 55102			PROGRAMMING AND EXHIBITS IN NORTHWESTERN MINNESOTA	5,500
Total			3a	96,700

Form 990PF Part XV Line 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)				
a <i>Paid during the year</i>				
NATIONAL PARKINSON ASSOCIATION 1501 NW 9TH AVE BOB HOPE ROAD MIAMI, FL 33136			DONATION	1,000
NORTHERN EXPOSURE TO LIFELONG LEARNING 27039 STATE HWY 92 BAGLEY, MN 56621			DONATION	500
NORTHLAND COMMUNITY AND TECHNICAL COLLEGE FOUNDATION 1101 HWY 1 EAST THIEF RIVER FALLS, MN 56701			DONATION	1,000
NORTHWEST REGIONAL LIBRARY 210 LABREE AVENUE NORTH THIEF RIVER FALLS, MN 56701			BOOKS AND MATERIALS FOR LIBRARY	8,000
OCCUPATIONAL DEVELOPMENT CENTER PO BOX 730 THIEF RIVER FALLS, MN 56701			SENSORY GARDENS	1,000
PENNINGTON COUNTY AUDITOR PO BOX 616 THIEF RIVER FALLS, MN 56701			SOUND SYSTEM FOR THE FAIRGROUND PROPERTY	1,000
PENNINGTON COUNTY HISTORICAL SOCIETY PO BOX 127 THIEF RIVER FALLS, MN 56701			CURRENT PROJECTS AND ENDOWMENT	8,000
RED LAKE COUNTY CENTRAL SCHOOL (OKLEE SITE) PO BOX 100 OKLEE, MN 56742			ENHANCE STUDENTS' EDUCATION	3,000
ST OLAF COLLEGE 1520 ST OLAF AVENUE NORTHFIELD, MN 55057			GEORGE AND ANN BEITO ENDOWMENT	10,000
SALVATION ARMY OF PENNINGTON COUNTY PO BOX 872 THIEF RIVER FALLS, MN 56701			NORTHWEST MINNEOTA	1,000
TRF AMERICAN ASSOCIATION OF UNIVERSITY WOMEN 811 MAIN AVENUE THIEF RIVER FALLS, MN 56701			COLLEGE SCHOLARSHIPS	1,000
THIEF RIVER FALLS COMMUNITY ARTS COUNCIL PO BOX 207 THIEF RIVER FALLS, MN 56701			2011 MUSICAL PRODUCTIONS	1,000
THIEF RIVER FALLS EDUCATION FOUNDATION 230 LABREE AVENUE SOUTH THIEF RIVER FALLS, MN 56701			LINCOLN HIGH SCHOOL CHOIR, SPECIAL EDUCATION, AND CHALLENGER ZEHLIAN ART	4,700
UNIVERSITY OF NORTH DAKOTA FOUNDATION 3100 UNIVERSITY AVE STOP 8157 GRAND FORKS, ND 58202			CHESTER FRITZ LIBRARY AND HISTORY DEPARTMENT	2,000
Total			3a	96,700

TY 2010 Accounting Fees Schedule

Name: BEITO FOUNDATION CO NORTHERN STATE BANK

EIN: 41-1911994

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL FEES	6,140	3,070		3,070

**TY 2010 Investments Corporate
Stock Schedule**

Name: BEITO FOUNDATION CO NORTHERN STATE BANK

EIN: 41-1911994

Name of Stock	End of Year Book Value	End of Year Fair Market Value
STOCKS	1,530,283	1,643,608

TY 2010 Investments - Other Schedule**Name:** BEITO FOUNDATION CO NORTHERN STATE BANK**EIN:** 41-1911994

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MONEY MARKET FUND	FMV	86,155	86,155
FIXED INCOME	FMV	276,136	289,097

TY 2010 Other Expenses Schedule

Name: BEITO FOUNDATION CO NORTHERN STATE BANK

EIN: 41-1911994

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MANAGEMENT FEE	17,726	8,863		8,863
REGISTRATION FEE	25	18		17
MISCELLANEOUS	965	482		483