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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2011

For calendar year 2011, or tax year beginning 01-01-2011 , and ending 12-31-2011

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

Name of foundation
OLESON FOUNDATION

A Employer identification number
38-6083080

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
PO BOX 904

B Telephone number (see page 10 of the instructions)
(231) 929-2605

City or town, state, and ZIP code
TRAVERSE CITY, MI 496850904

C If exemption application is pending, check here ☐
D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 15,498,249

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify) _
(Part I, column (d) must be on cash basis.)

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

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	1,018,684			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	8,960	8,960		
	4	Dividends and interest from securities	258,801	258,801		
	5a	Gross rents	761,838	761,838		
	b	Net rental income or (loss) 410,130				
	6a	Net gain or (loss) from sale of assets not on line 10	884,744			
	b	Gross sales price for all assets on line 6a 1,328,573				
	7	Capital gain net income (from Part IV, line 2)		884,744		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	2,933,027	1,914,343		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	47,087	11,772		35,315
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	17,131	17,131		0
	b	Accounting fees (attach schedule)	15,099	15,099		0
	c	Other professional fees (attach schedule)	100,963	100,963		0
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	108,350	100,004		2,591
	19	Depreciation (attach schedule) and depletion	101,895	101,895		
	20	Occupancy	3,600	1,800		0
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	90,435	85,411		5,024
	24	**Total operating and administrative expenses.** Add lines 13 through 23	484,560	434,075		42,930
	25	Contributions, gifts, grants paid	1,112,070			1,112,070
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,596,630	434,075		1,155,000
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	1,336,397			
	b	**Net investment income** (if negative, enter -0-)		1,480,268		
	c	**Adjusted net income** (if negative, enter -0-)				

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	71,317	227,904	227,904
	2	Savings and temporary cash investments	8,201,137	8,636,998	8,270,345
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	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)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ 6,636,524 Less accumulated depreciation (attach schedule) ▶ 1,410,801	2,964,710	5,225,723	6,900,000
	12	Investments—mortgage loans	7,058,130	0	0
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	101,868	101,868	100,000
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	18,397,162	14,192,493	15,498,249
Liabilities	17	Accounts payable and accrued expenses	502	1,032	
	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 ▶)	5,541,596	0	
	23	**Total liabilities** (add lines 17 through 22)	5,542,098	1,032	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	12,855,064	14,191,461	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	12,855,064	14,191,461	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	18,397,162	14,192,493	

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	12,855,064
2	Enter amount from Part I, line 27a	2	1,336,397
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	14,191,461
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	14,191,461

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)
1 a	IPEX/SCHWAB		2001-01-01	2011-12-31
b	IPEX/SCHWAB ALTERNATIVE		2001-01-01	2011-12-31
c	GAIN ON REPOSSESSION	P	2002-01-01	2011-11-11
d	CAPITAL GAINS DIVIDENDS	P		
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	305,000		264,933	40,067
b	153,672		178,896	-25,224
c	846,374			846,374
d	23,527			23,527
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) 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				40,067
b				-25,224
c				846,374
d				23,527
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	884,744
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))
2010	1,082,755	18,561,540	0 058333
2009	1,018,091	17,809,424	0 057166
2008	1,046,735	18,650,864	0 056123
2007	1,209,875	18,697,919	0 064706
2006	890,740	17,394,483	0 051208

2	**Total** of line 1, column (d).	2	0 287536
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 057507
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	15,064,182
5	Multiply line 4 by line 3.	5	866,296
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	14,803
7	Add lines 5 and 6.	7	881,099
8	Enter qualifying distributions from Part XII, line 4.	8	1,155,000

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)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ______ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b			1	14,803
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0
3	Add lines 1 and 2			3	14,803
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	14,803
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	8,000		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	8,000
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	6,803
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶	**Refunded** ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ MI			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities *(continued)*

		Line	Yes	No
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?	13	Yes	

Website address ▶NONE

14 The books are in care of ▶KATHY HUSCHKE Telephone no ▶(231) 929-2605

Located at ▶PO BOX 904 TRAVERSE CITY MI ZIP+4 ▶496850904

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here . . . ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year . . . ▶ | 15 |

		Line	Yes	No
16	At any time during calendar year 2011, 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 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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Line	Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ 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)? ☐ Yes ☑ 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). ☐ Yes ☑ 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)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
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 2011?	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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☑ 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? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)*	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 2011?	4b		No

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☑ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **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
See Additional Data Table				

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 N/A	0
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 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 N/A	0
2	
All other program-related investments See page 24 of the instructions	
3	
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	8,142,059
b	Average of monthly cash balances	1b	151,527
c	Fair market value of all other assets (see page 24 of the instructions)	1c	7,000,000
d	**Total** (add lines 1a, b, and c)	1d	15,293,586
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	15,293,586
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	229,404
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	15,064,182
6	**Minimum investment return.** Enter 5% of line 5	6	753,209

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	753,209
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 14,803		
b	Income tax for 2011 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	14,803
3	Distributable amount before adjustments Subtract line 2c from line 1	3	738,406
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	738,406
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	738,406

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	1,155,000
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	1,155,000
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	14,803
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,140,197

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 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7					738,406
2 Undistributed income, if any, as of the end of 2011					
a Enter amount for 2010 only.				0	
b Total for prior years 20___, 20___, 20___			0		
3 Excess distributions carryover, if any, to 2011					
a From 2006.	10,086				
b From 2007.	304,733				
c From 2008.	137,476				
d From 2009.	145,056				
e From 2010.	168,188				
f **Total** of lines 3a through e.		765,539			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 1,155,000					
a Applied to 2010, 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 2011 distributable amount.					738,406
e Remaining amount distributed out of corpus		416,594			
5 Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		0			0
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		1,182,133			
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 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				0	
f Undistributed income for 2011 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 2006 not applied on line 5 or line 7 (see page 27 of the instructions)		10,086			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		1,172,047			
10 Analysis of line 9					
a Excess from 2007. . . .	304,733				
b Excess from 2008. . . .	137,476				
c Excess from 2009. . . .	145,056				
d Excess from 2010. . . .	168,188				
e Excess from 2011. . . .	416,594				

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 2011, enter the date of the ruling. . . . . . . ▶

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) 2011	**(b)** 2010	**(c)** 2009	**(d)** 2008	
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

MS KATHY HUSCHKE
PO BOX 904
TRAVERSE CITY, MI 496850904
(231) 929-2605

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

LETTER FORM - INCLUDE NAME, PURPOSE, AMOUNT, ETC

c Any submission deadlines

NONE

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

PREFERENCE IS GIVEN TO CHARITABLE AND EXEMPT ORGANIZATIONS WHICH ARE LOCATED IN THE NORTHWESTERN AREA OF MICHIGAN

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 *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				1,112,070
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	8,960	
4 Dividends and interest from securities. . . .			14	258,801	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.			16	410,130	
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	884,744	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		0		1,562,635	0

13 **Total.** Add line 12, columns (b), (d), and (e). 13 1,562,635

(See worksheet in line 13 instructions on page 28 to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?. . . . . ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

****** | 2012-05-03 | ******

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's Signature	Date	Check if self-employed ☐	PTIN
WAYNE A PAHSSEN	2012-05-03		P00508886

Firm's name ▶ REHMANN ROBSON

Firm's EIN ▶ 38-3635706

Firm's address ▶ MILLIKEN PLACE 107 S CASS STE A TRAVERSE CITY, MI 49684

Phone no (231) 946-3230

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

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**

OMB No 1545-0047

2011

Name of organization
OLESON FOUNDATION

Employer identification number
38-6083080

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule—

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not aggregate to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year . . . . ▶ $ ____________

Caution. An Organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box in the heading of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization
OLESON FOUNDATION

Employer identification number
38-6083080

Part I **Contributors** (see Instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
	See Additional Data Table	$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization	Employer identification number
OLESON FOUNDATION	38-6083080

Part II **Noncash Property** (see Instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	See Additional Data Table	$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization
OLESON FOUNDATION

Employer identification number
38-6083080

Part III *Exclusively* **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.** (Complete columns **(a)** through **(e) and** the following line entry)
For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year (Enter this information once See instructions) ▶ $
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

Additional Data

Software ID:
Software Version:
EIN: 38-6083080
Name: OLESON FOUNDATION

Form 990 Schedule B, Part 1 - Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	GDO INVESTMENTS LLC P O BOX 72 TRAVERSE CITY, MI 49685	$ 51,667	Person ☑ Payroll ☐ Noncash ☑ (Complete Part II if there is a noncash contribution)
2	GDO INVESTMENTS LLC P O BOX 72 TRAVERSE CITY, MI 49685	$ 131,750	Person ☑ Payroll ☐ Noncash ☑ (Complete Part II if there is a noncash contribution)
3	GDO INVESTMENTS LLC P O BOX 72 TRAVERSE CITY, MI 49685	$ 126,342	Person ☑ Payroll ☐ Noncash ☑ (Complete Part II if there is a noncash contribution)
4	GDO INVESTMENTS LLC P O BOX 72 TRAVERSE CITY, MI 49685	$ 93,773	Person ☑ Payroll ☐ Noncash ☑ (Complete Part II if there is a noncash contribution)
5	GDO INVESTMENTS LLC P O BOX 72 TRAVERSE CITY, MI 49685	$ 16,307	Person ☑ Payroll ☐ Noncash ☑ (Complete Part II if there is a noncash contribution)
6	GDO INVESTMENTS LLC P O BOX 72 TRAVERSE CITY, MI 49685	$ 61,845	Person ☑ Payroll ☐ Noncash ☑ (Complete Part II if there is a noncash contribution)

Form 990 Schedule B, Part 1 - Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
7	GDO INVESTMENTS LLC P O BOX 72 TRAVERSE CITY, MI 49685	$ 36,450	Person ☑ Payroll ☐ Noncash ☑ (Complete Part II if there is a noncash contribution)
8	GDO INVESTMENTS LLC P O BOX 72 TRAVERSE CITY, MI 49685	$ 44,994	Person ☑ Payroll ☐ Noncash ☑ (Complete Part II if there is a noncash contribution)
9	GDO INVESTMENTS LLC P O BOX 72 TRAVERSE CITY, MI 49685	$ 7,469	Person ☑ Payroll ☐ Noncash ☑ (Complete Part II if there is a noncash contribution)
10	GDO INVESTMENTS LLC P O BOX 72 TRAVERSE CITY, MI 49685	$ 31,127	Person ☑ Payroll ☐ Noncash ☑ (Complete Part II if there is a noncash contribution)
11	GDO INVESTMENTS LLC P O BOX 72 TRAVERSE CITY, MI 49685	$ 53,500	Person ☑ Payroll ☐ Noncash ☑ (Complete Part II if there is a noncash contribution)
12	GDO INVESTMENTS LLC P O BOX 72 TRAVERSE CITY, MI 49685	$ 20,954	Person ☑ Payroll ☐ Noncash ☑ (Complete Part II if there is a noncash contribution)

Form 990 Schedule B, Part 1 - Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
13	GDO INVESTMENTS LLC P O BOX 72 TRAVERSE CITY, MI 49685	$ 57,257	Person ☑ Payroll ☐ Noncash ☑ (Complete Part II if there is a noncash contribution)
14	GDO INVESTMENTS LLC P O BOX 72 TRAVERSE CITY, MI 49685	$ 25,650	Person ☑ Payroll ☐ Noncash ☑ (Complete Part II if there is a noncash contribution)
15	GDO INVESTMENTS LLC P O BOX 72 TRAVERSE CITY, MI 49685	$ 256,000	Person ☑ Payroll ☐ Noncash ☑ (Complete Part II if there is a noncash contribution)

Form 990 Schedule B, Part II - Noncash Property (see instructions):

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	1,170 SHARES OF BARRICK GOLD (MARKETABLE SECURITY)	$ 51,667	2011-12-15
2	8,500 SHARES OF COHEN & STEERS (MARKETABLE SECURITY)	$ 131,750	2011-12-16
3	3,800 SHARES OF GREE INC (MARKETABLE SECURITY)	$ 126,342	2011-12-17
4	23,000 SHARES OF HAW PAR (MARKETABLE SECURITY)	$ 93,773	2011-12-18
5	700 SHARES OF INTEL (MARKETABLE SECURITY)	$ 16,307	2011-12-19
6	150,000 SHARES OF MACQUARIE (MARKETABLE SECURITY)	$ 61,845	2011-12-20
7	15,000 SHARES OF MARKET LEADER (MARKETABLE SECURITY)	$ 36,450	2011-12-21
8	5,350 SHARES OF PANDORA (MARKETABLE SECURITY)	$ 44,994	2011-12-22
9	115 SHARES OF PARGESA (MARKETABLE SECURITY)	$ 7,469	2011-12-23
10	450 SHARES OF ROYAL GOLD INC (MARKETABLE SECURITY)	$ 31,127	2011-12-24
11	101,000 SHARES OF TOTAL PRODUCE (MARKETABLE SECURITY)	$ 53,500	2011-12-25
12	3,326 SHARES OF US GLOBAL INVEST (MARKETABLE SECURITY)	$ 20,954	2011-12-26
13	2,100 SHARES OF VODAFONE (MARKETABLE SECURITY)	$ 57,257	2011-12-27
14	1,000 SHARES OF GABELLI (MARKETABLE SECURITY)	$ 25,650	2011-12-28
15	10,000 SHARES OF ROYCE VALUE (MARKETABLE SECURITY)	$ 256,000	2011-12-29

Additional Data

Software ID:
Software Version:
EIN: 38-6083080
Name: OLESON FOUNDATION

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
DONALD W OLESON 8567 TIMBERS TRAIL TRAVERSE CITY, MI 49684	PRESIDENT 1 00	0	0	0
GERALD E OLESON 8521 TIMBERS TRAIL TRAVERSE CITY, MI 49684	VICE-PRESIDENT 1 00	0	0	0
RICHARD FORD PO BOX 686 TRAVERSE CITY, MI 49685	SECRETARY/TREASURER 1 00	0	0	0
JOHN TOBIN 400 E 8TH STREET TRAVERSE CITY, MI 49684	DIRECTOR 1 00	0	0	0
KATHY HUSCHKE 8620 S DUNNS FARM ROAD MAPLE CITY, MI 49664	EXECUTIVE DIRECTOR 32 00	47,087	0	0

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).

DONALD W OLESON
GERALD E OLESON

Form 990PF Part XV Line 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 *Paid during the year*				
ADDICTION TREATMENT SERVICES940 E EIGHTH STREET TRAVERSE CITY, MI 49684	NONE	OTHER PUBLIC CHARITY	GRANT FOR KITCHEN RENOVATIONS	10,000
ALLIANCE FOR ECONOMIC SUCCESS1361 US 31 SOUTH MANISTEE, MI 49660	NONE	OTHER PUBLIC CHARITY	GRANT FOR VOGUE THEATER RENOVATIONS	50,000
ANDRE'S PLACE5222 N ROYAL DRIVE TRAVERSE CITY, MI 49684	NONE	OTHER PUBLIC CHARITY	DIRECTORS CHOICE GRANT FOR CHARITABLE EVENT	1,700
AREA SENIORS INCPO BOX 614 BELLAIRE, MI 49615	NONE	OTHER PUBLIC CHARITY	GRANT FOR EQUIPMENT FOR SENIOR CENTER	3,000
BIG BROTHERS BIG SISTERS521 S UNION STREET TRAVERSE CITY, MI 49684	NONE	OTHER PUBLIC CHARITY	GRANT FOR MENTORS FOR CHILDREN	10,000
BIG BROTHERS BIG SISTERS521 S UNION STREET TRAVERSE CITY, MI 49684	NONE	OTHER PUBLIC CHARITY	GRANT FOR OPERATING SUPPORT DIRECTORS CHOICE	2,500
CAMP QUALITY MICHIGAN862 SPARTAN DRIVE ROCHESTER HILLS, MI 48309	NONE	OTHER PUBLIC CHARITY	GRANT FOR MEALS FOR CHILDREN WITH CANCER	800
CARMELITE MONASTERY3501 SILVER LAKE RD TRAVERSE CITY, MI 49684	NONE	OTHER PUBLIC CHARITY	GRANT FOR NEW ROOF AND OTHER EXPENSES	10,000
CARMELITE MONASTERY3501 SILVER LAKE RD TRAVERSE CITY, MI 49684	NONE	OTHER PUBLIC CHARITY	OPERATIONAL SUPPORT GRANT DIRECTOR'S CHOICE	5,000
CHARLEVOIX VENETIAN FESTIVALPO BOX 120 CHARLEVOIX, MI 49720	NONE	OTHER PUBLIC CHARITY	GRANT FOR FIREWORKS	3,000
CHERRYLAND HUMANE SOCIETY 1750 AHLBERG ROAD TRAVERSE CITY, MI 49686	NONE	OTHER PUBLIC CHARITY	GRANT FOR OPERATIONAL SUPPORT	10,000
CHERRYLAND HUMANE SOCIETY 1750 AHLBERG ROAD TRAVERSE CITY, MI 49686	NONE	OTHER PUBLIC CHARITY	GRANT FOR OPERATIONAL SUPPORT DIRECTORS CHOICE	2,500
CHILD & FAMILY SERVICES NW MI 3785 VETERANS DRIVE TRAVERSE CITY, MI 49684	NONE	OTHER PUBLIC CHARITY	OPERATING SUPPORT DIRECTORS CHOICE	3,000
CHILD & FAMILY SERVICES NW MI 3785 VETERANS DRIVE TRAVERSE CITY, MI 49684	NONE	OTHER PUBLIC CHARITY	FOSTER CHILDREN IN TRANSITION AND BROWN BAG CAMPAIGN	23,000
CHILD & FAMILY SERVICES NW MI 3785 VETERANS DRIVE TRAVERSE CITY, MI 49684	NONE	OTHER PUBLIC CHARITY	ANGEL PROGRAM-DIRECTORS CHOICE	2,500
CITY OF TRAVERSE CITY3785 VETERANS DRIVE TRAVERSE CITY, MI 49684	NONE	GOVERNMENT	GRANT FOR SHUFFLEBOARD COURTS FOR SENIOR CENTER	3,000
CITY OPERA HOUSE HERITAGE ASSOC INC106 EAST FRONT STREET TRAVERSE CITY, MI 49684	NONE	OTHER PUBLIC CHARITY	GRANT FOR DRESSING ROOM RENOVATIONS	10,000
CONSERVATION RESOURCE ALLIANCE10850 TRAVERS HWY SUITE 1111 TRAVERSE CITY, MI 49684	NONE	OTHER PUBLIC CHARITY	GRANT FOR RIVERCARE PROGRAM IN EMMET COUNTY	10,000
CRYSTAL LAKE ARTS CENTERPO BOX 1513 FRANKFORT, MI 49635	NONE	OTHER PUBLIC CHARITY	GRANT FOR RENOVATIONS TO THE ART CENTER BUILDING	20,000
FATHER FRED CHILD CAREPO BOX 2260 TRAVERSE CITY, MI 49685	NONE	OTHER PUBLIC CHARITY	GRANT FOR FOOD EQUIPMENT AND NUTRITIOUS FOOD	3,800
FATHER FRED FOUNDATIONPO BOX 2260 TRAVERSE CITY, MI 49685	NONE	OTHER PUBLIC CHARITY	GRANT FOR OPERATING SUPPORT DIRECTORS CHOICE	4,000
FATHER FRED FOUNDATIONPO BOX 2260 TRAVERSE CITY, MI 49685	NONE	OTHER PUBLIC CHARITY	MATCHING GRANT FOR FALL FOOD DRIVE	20,000
FORGOTTEN MAN MINISTRIES 3940 FRUIT RIDGE NW GRAND RAPIDS, MI 49544	NONE	OTHER PUBLIC CHARITY	JAIL MINISTRY PROGRAM	2,500
FORGOTTEN MAN MINISTRIES 3940 FRUIT RIDGE NW GRAND RAPIDS, MI 49544	NONE	OTHER PUBLIC CHARITY	JAIL MINISTRY PROGRAM	2,500
FREEDOM BUILDERS880 MUNSON AVE TRAVERSE CITY, MI 49686	NONE	OTHER PUBLIC CHARITY	GRANT FOR SUPPORT AND PROGRAMS DIRECTORS CHOICE	2,500
FRIENDSHIP CENTERS OF EMMET COUNTY1322 ANDERSON ROAD PETOSKEY, MI 49770	NONE	OTHER PUBLIC CHARITY	GRANT FOR NEW DELIVERY VAN	5,000
FRIENDSHIP CENTERS OF EMMET COUNTY1322 ANDERSON ROAD PETOSKEY, MI 49770	NONE	OTHER PUBLIC CHARITY	GRANT FOR EMERGENCY SERVICES FUND	3,000
GLEN ARBOR ART ASSOCIATION PO BOX 305 GLEN ARBOR, MI 49636	NONE	OTHER PUBLIC CHARITY	GRANT FOR MANITOU MUSIC FESTIVAL FREE FAMILY CONCERT	3,000
GOOD SAMARITAN FAMILY SERVICES9746 MAIN ST ELLSWORTH, MI 49729	NONE	OTHER PUBLIC CHARITY	EMERGENCY SERVICES YEAR END	5,000
GOODWILL INDUSTRIES2279 S AIRPORT ROAD TRAVERSE CITY, MI 49684	NONE	OTHER PUBLIC CHARITY	GRANT FOR HOMELESS SHELTER SERVICES	10,000

Form 990PF Part XV Line 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 *Paid during the year*				
GOODWILL INDUSTRIES2279 S AIRPORT ROAD TRAVERSE CITY, MI 49684	NONE	OTHER PUBLIC CHARITY	GRANT FOR MANISTEE FOOD RESCUE	20,000
GOODWILL INDUSTRIES2279 S AIRPORT ROAD TRAVERSE CITY, MI 49684	NONE	OTHER PUBLIC CHARITY	GRANT FOR TRAVERSE CITY AREA FOOD RESCUE	20,000
GOODWILL INDUSTRIES2279 S AIRPORT ROAD TRAVERSE CITY, MI 49684	NONE	OTHER PUBLIC CHARITY	GRANT FOR TRAVERSE CITY AREA FOOD RESCUE	3,000
GRACE EPISCOPAL CHURCH341 WASHINGTON ST TRAVERSE CITY, MI 49684	NONE	OTHER PUBLIC CHARITY	GRANT FOR FOOD PANTRY	5,000
GRAND TRAVERSE ACADEMY1245 HAMMOND ROAD EAST TRAVERSE CITY, MI 49684	NONE	SCHOOL	GRANT FOR MITCHELL CREEK BOARDWALK	5,000
GRAND TRAVERSE AREA CATHOLIC SCHOOLS123 E 11TH STREET TRAVERSE CITY, MI 49684	NONE	SCHOOL	GRANT FOR SCIENCE LABS	10,000
GRAND TRAVERSE AREA CATHOLIC SCHOOLS123 E 11TH STREET TRAVERSE CITY, MI 49684	NONE	SCHOOL	DIRECTORS CHOICE GRANT FOR SCIENCE LABS-CONNIE DENEWETH	10,000
GRAND TRAVERSE CONSERVATION DISTRICT123 E 11TH STREET TRAVERSE CITY, MI 49684	NONE	OTHER PUBLIC CHARITY	GRANT FOR EDUCATION PROGRAMS	20,000
GRAND TRAVERSE CONSERVATION DISTRICT123 E 11TH STREET TRAVERSE CITY, MI 49684	NONE	OTHER PUBLIC CHARITY	GRANT FOR SABIN POND RESTORATION PROJECT	25,000
GRAND TRAVERSE COUNTY FINANCE DEPARTMENT400 BOARDMAN STREET TRAVERSE CITY, MI 49684	NONE	OTHER PUBLIC CHARITY	GRANT FOR TWIN LAKES WATERFRONT PROJECT	2,000
GRAND TRAVERSE REGIONAL COMM FOUNDATION250 E FRONT STREET SUITE 310 TRAVERSE CITY, MI 49684	NONE	OTHER PUBLIC CHARITY	GRANT FOR HISTORICAL BARNS AND GARDENS	25,000
GRAND TRAVERSE REGIONAL COMM FOUNDATION250 E FRONT STREET SUITE 310 TRAVERSE CITY, MI 49684	NONE	OTHER PUBLIC CHARITY	GRANT FOR HISTORICAL BARNS AND GARDENS DIRECTORS CHOICE	2,500
GRAND TRAVERSE REGIONAL COMM FOUNDATION250 E FRONT STREET SUITE 310 TRAVERSE CITY, MI 49684	NONE	OTHER PUBLIC CHARITY	GRANT FOR YMCA	280,000
GRAND TRAVERSE REGIONAL LAND CONSERVANCY3860 M LONG LAKE ROAD SUITE D TRAVERSE CITY, MI 49684	NONE	OTHER PUBLIC CHARITY	GRANT FOR CONSERVANCY FUND AND ACME SHORELINE	50,000
GRAND TRAVERSE REGIONAL LAND CONSERVANCY3860 M LONG LAKE ROAD SUITE D TRAVERSE CITY, MI 49684	NONE	OTHER PUBLIC CHARITY	GRANT FOR OPERATIONAL SUPPORT DIRECTORS CHOICE	5,000
GRAND TRAVERSE REGIONAL LAND CONSERVANCY3860 M LONG LAKE ROAD SUITE D TRAVERSE CITY, MI 49684	NONE	OTHER PUBLIC CHARITY	GRANT FOR OPERATIONAL SUPPORT DIRECTORS CHOICE	2,500
GRAND TRAVERSE REGIONAL LAND CONSERVANCY3860 M LONG LAKE ROAD SUITE D TRAVERSE CITY, MI 49684	NONE	OTHER PUBLIC CHARITY	GRANT FOR TIMBER TRAILS PROJECT AND LAND FUND	40,000
GREATER HARBOR SPRINGS AREA GROUPPO BOX 112 HARBOR SPRINGS, MI 49740	NONE	OTHER PUBLIC CHARITY	GRANT FOR TRAIL SIGNS	5,000
HABITAT FOR HUMANITYPO BOX 5412 TRAVERSE CITY, MI 49686	NONE	OTHER PUBLIC CHARITY	GRANT FOR DIRECT SERVICE AND OPERATING SUPPORT	5,000
HARBOR SPRING COMMUNITY FOOD PANTRY8791 MCBRIDE PARK DRIVE HARBOR SPRINGS, MI 49740	NONE	OTHER PUBLIC CHARITY	GRANT FOR NEW FREEZER FOR DONATED FOOD	2,150
HARBOR SPRINGS AREA HISTORICAL SOCIETY349 EAST MAIN STREET HARBOR SPRINGS, MI 49740	NONE	OTHER PUBLIC CHARITY	GRANT FOR SHELVING FOR STORING HISTORICAL DOCUMENTS	1,000
HOLY CROSS CHILDREN'S SERVICES8759 CLINTON MACON ROAD TRAVERSE CITY, MI 49684	NONE	OTHER PUBLIC CHARITY	GRANT FOR TUTORING SERVICES	5,000
INLAND SEAS EDUCATION CENTERDAME ST SUTTONS BAY, MI 49682	NONE	OTHER PUBLIC CHARITY	GRANT FOR SCHOONER REPAIRS	5,000
LEELANAU CHRISTIAN NEIGHBORSPO BOX 32 SUTTONS BAY, MI 49682	NONE	OTHER PUBLIC CHARITY	GRANT FOR EMERGENCY SERVICES FUND	2,000
LEELANAU COMMUNITY CULTURAL CENTERPO BOX 883 LELAND, MI 49654	NONE	OTHER PUBLIC CHARITY	GRANT FOR PRESERVATION OF OLD ART BUILDING	5,000
LEELANAU CONSERVANCY105 N FIRST ST PO BOX 1007 LELAND, MI 49654	NONE	OTHER PUBLIC CHARITY	GRANT FOR SWANSON PRESERVE UPGRADES AND KUMWEIDE TRAIL	15,000
LEGAL SERVICES OF NORTHERN MICHIGAN221 GARLAND STREET SUITE H TRAVERSE CITY, MI 49684	NONE	OTHER PUBLIC CHARITY	GRANT FOR NEW COPY MACHINE	1,600
LIAA324 MUNSON AVENUE TRAVERSE CITY, MI 49684	NONE	OTHER PUBLIC CHARITY	GRANT FOR BETTER HEALTH PROGRAM IN COLLABORATION WITH TRAVERSE HEALTH CLINIC	15,000
LOVE INC TRAVERSE CITYLOVE INC TRAVERSE CITY, MI 49684	NONE	OTHER PUBLIC CHARITY	GRANT FOR MEDICAL EXPENSES FOR MOTHERS IN POVERTY	3,500
LOVE INC MANISTEEPO BOX 28 MANISTEE, MI 49660	NONE	OTHER PUBLIC CHARITY	GRANT FOR FAMILY EDUCATION PROGRAM	10,000

Form 990PF Part XV Line 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 *Paid during the year*				
MANA FOOD PROJECT8791 MCBRIDE PARK COURT HARBOR SPRINGS, MI 49740	NONE	OTHER PUBLIC CHARITY	FOOD DELIVERY TRUCK YEAR END	5,000
MANISTEE AREA CHAMBER OF COMMERCE11 CYPRESS STREET MANISTEE, MI 49660	NONE	OTHER PUBLIC CHARITY	GRANT FOR FOREST FESTIVAL, SHORELING SHOWCASE	1,500
MANISTEE AREA PUBLIC SCHOOLS550 MAPLE STREET MANISTEE, MI 49660	NONE	SCHOOL	CLEANING EQUIPMENT FOR JEFFERSON AND MADISON ELEMENTARY SCHOOLS	1,500
MANISTEE CATHOLIC CENTRAL SCHOOLS1200 US 31 SOUTH MANISTEE, MI 49660	NONE	OTHER PUBLIC CHARITY	GRANT FOR TECHNOLOGY UPGRADES	10,000
MANISTEE COMMUNITY KITCHEN 33 LAKE STREET MANISTEE, MI 49660	NONE	OTHER PUBLIC CHARITY	GRANT FOR FOOD AND EDUCATION FOR LOCAL FOOD PANTRIES	3,000
MICHAEL'S PLACE1055 CARRIAGE HILL DRIVE SUITE 4A TRAVERSE CITY, MI 49686	NONE	OTHER PUBLIC CHARITY	GRANT FOR NEEDED ITEMS AND PROGRAMS	7,720
MICHIGAN LEGACY ART PARK 12500 CRYSTAL MOUNTAIN DRIVE THOMPSONVILLE, MI 49683	NONE	OTHER PUBLIC CHARITY	GRANT FOR SIGNS AND EDUCATION	3,000
MICHIGAN LAND USE INSTITUTE 148 E FRONT ST 301 TRAVERSE CITY, MI 49684	NONE	OTHER PUBLIC CHARITY	GRANT FOR DR ORAN HESTERMAN EVENT	500
MT HOLIDAY3100 HOLIDAY RD TRAVERSE CITY, MI 49686	NONE	OTHER PUBLIC CHARITY	GRANT FOR ROOF AND REFRIGERATION UNIT	21,000
NORTHEN MICHIGAN REG HOSPITAL FOUNDATION360 CONNABLE AVENUE PETOSKEY, MI 49770	NONE	OTHER PUBLIC CHARITY	GRANT FOR DIALYSIS CHAIRS	25,000
NORTHWEST MICHIGAN COMM ACTION AGENCY3963 THREE MILE ROAD TRAVERSE CITY, MI 49684	NONE	OTHER PUBLIC CHARITY	GRANT FOR MEALS ON WHEELS PROGRAM	5,000
NORTHWEST MICHIGAN FAIR 3606 BLAIR TOWNHALL ROAD TRAVERSE CITY, MI 49685	NONE	OTHER PUBLIC CHARITY	GRANT FOR LLAMA AND ALPACA BUILDING ON FAIRGROUNDS	5,000
NORTHWEST MICHIGAN HEALTH SERVICES10767 TRAVERSE HIGHWAY TRAVERSE CITY, MI 49686	NONE	OTHER PUBLIC CHARITY	GRANT FOR DENTAL PROGRAM	5,000
NORTHWESTEN MICHIGAN COLLEGE FOUNDATION1701 EAST FRONT STREET TRAVERSE CITY, MI 49686	NONE	OTHER PUBLIC CHARITY	GRANT FOR MISSION DECK SIMULATOR	10,000
NORTHWESTERN MICHIGAN COLLEGE1701 E FRONT STREET TRAVERSE CITY, MI 49686	NONE	OTHER PUBLIC CHARITY	GRANT FOR NMC BARBQ	39,000
PARAKLESIS INC2566 HOOSIER VALLEY RD TRAVERSE CITY, MI 49685	NONE	OTHER PUBLIC CHARITY	GRANT FOR COVERED ARENA FOR PEACE RANCH YEAR END	5,000
PREGNANCY CARE CENTER121 S GARFIELD SUITE C TRAVERSE CITY, MI 49686	NONE	OTHER PUBLIC CHARITY	GRANT FOR BABY ITEMS AND PAPER SHREDDER	3,500
PRESERVE HICKORY HILLS233 N MADISON STREET TRAVERSE CITY, MI 49684	NONE	OTHER PUBLIC CHARITY	GRANT FOR HICKORY HILLS HISTORY BOOK	2,000
ROTARY CHARITIES FOUNDATION-NORTHSKY202 EAST GRANDVIEW PARKWAY SUITE 200 TRAVERSE CITY, MI 49684	NONE	OTHER PUBLIC CHARITY	GRANT FOR SUPPORT FOR NORTHSKY	10,000
SALVATION ARMY GRAND TRAVERSE1239 BARLOW STREET TRAVERSE CITY, MI 49686	NONE	OTHER PUBLIC CHARITY	YEAR END GRANT FOR OPERATING AND PROGRAM SUPPORT	5,000
SALVATION ARMY MANISTEE415 RIVER STREET MANISTEE, MI 49660	NONE	OTHER PUBLIC CHARITY	GRANT FOR HOLIDAY BASKETS AND ITEMS	5,000
SALVATION ARMY MANISTEE415 RIVER STREET MANISTEE, MI 49660	NONE	OTHER PUBLIC CHARITY	GRANT FOR EMERGENCY SERVICES	5,000
SCENIC TRAILS COUNCIL - BSA 1499 BUSINESS PARK DRIVE TRAVERSE CITY, MI 49686	NONE	OTHER PUBLIC CHARITY	GRANT FOR LOCAL SCOUTING PROGRAMS	5,000
SPECIAL OLYMPICS - MICHIGAN CENTRAL MICHIGAN UNIVERSITY MT PLEASANT, MI 48858	NONE	OTHER PUBLIC CHARITY	GRANT FOR SPECIAL OLYMPICS	1,000
ST FRANCIS CATHOLIC CHURCH 1025 S UNION TRAVERSE CITY, MI 49684	NONE	OTHER PUBLIC CHARITY	GRANT FOR FOOD PANTRY	5,000
ST MARY SCHOOLPO BOX 340 TRAVERSE CITY, MI 49684	NONE	OTHER PUBLIC CHARITY	GRANT FOR TECHNOLOGY UPGRADE	10,000
TART TRAILSPO BOX 252 TRAVERSE CITY, MI 49684	NONE	OTHER PUBLIC CHARITY	GRANT FOR SLEEPING BEAR TRAIL	10,000
TBA ISDPO BOX 6020 TRAVERSE CITY, MI 49684	NONE	OTHER PUBLIC CHARITY	GRANT FOR HOLIDAY ASSISTANCE FOR STUDENTS	1,300
THIRD LEVEL CRISIS CENTER 1022 E FRONT STREET TRAVERSE CITY, MI 49686	NONE	OTHER PUBLIC CHARITY	GRANT FOR TRANSITIONAL LIVING PROGRAM	5,000
TRAVERSE AREA CHAMBER OF COMMERCE202 E GRANDVIEW PKWY TRAVERSE CITY, MI 49684	NONE	OTHER PUBLIC CHARITY	GRANT FORGREAT START COLLABORATIVE	20,000

Form 990PF Part XV Line 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 *Paid during the year*				
TRAVERSE BAY CHILD ADVOCACY CENTER121 EAST FRONT STREET TRAVERSE CITY, MI 49684	NONE	OTHER PUBLIC CHARITY	GRANT FOR WAITING ROOM IMPROVEMENTS	5,000
TRAVERSE CITY AREA PUBLIC SCHOOLS412 WEBSTER TRAVERSE CITY, MI 49684	NONE	SCHOOL	FMV OF RENT CONCESSION	12,000
TRAVERSE SYMPHONY ORCHESTRA300 E FRONT STREET SUITE 230 TRAVERSE CITY, MI 49684	NONE	GOVERNMENT	GRANT FOR FAMILY CONCERTS AND STUDENT TRAINING	5,000
VILLAGE OF FIFE LAKE5311 LUND ROAD FIFE LAKE, MI 49633	NONE	OTHER PUBLIC CHARITY	GRANT FOR SKATE BOARD PARK EQUIPMENT	1,500
WEST SHORE HEALTH CARE FOUNDATION1465 E PARKDALE AVE MANISTEE, MI 49660	NONE	OTHER PUBLIC CHARITY	MATERNAL/FETAL TELEMETRY SYSTEM	5,000
WINGS OF MERCY100 S PINE STREET SUITE 393 ZEELAND, MI 49464	NONE	OTHER PUBLIC CHARITY	GRANT FOR FUEL FOR PILOTS TO FLY LOW INCOME PATIENTS FOR MEDICAL TREATMENT	1,000
WINGS OF MERCY100 S PINE STREET SUITE 393 ZEELAND, MI 49464	NONE	OTHER PUBLIC CHARITY	FUND RAISING EVENT DIRECTORS CHOICE GRANT-DJ OLESON	1,000
YMCA OF NORTHERN MICHIGAN 622 HOWARD ST PETOSKEY, MI 49770	NONE	OTHER PUBLIC CHARITY	GRANT FOR OUT OF SCHOOL PROGRAMS FOR YOUTH	5,000
Total . . . . ▶ **3a**				1,112,070

TY 2011 Accounting Fees Schedule

Name: OLESON FOUNDATION

EIN: 38-6083080

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	15,099	15,099		0

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2011 Depreciation Schedule

Name: OLESON FOUNDATION

EIN: 38-6083080

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
BUILDING AND IMPROVEMENTS	1994-02-10	3,340,101	1,219,114	SL	0 %	87,563	87,563		
EQUIPMENT - ASSET # 25 AND 26	2005-08-31	62,030	56,525	SL	0 %	2,519	2,519		
EQUIPMENT - ASSET #27	2007-09-21	17,600	13,989	200SL	0 %	1,926	1,926		
HVAC PREMIER - ASSET #28	2007-12-01	5,459	3,683	200SL	0 %	508	508		
LAND	1994-02-10	800,000		L		0	0		
EQUIPMENT - ASSET #29	2009-04-30	27,298	11,513	200SL	0 %	4,510	4,510		
EQUIPMENT - ASSET #30	2009-06-30	7,078	2,744	200SL	0 %	1,238	1,238		
EQUIPMENT - ASSET #31	2010-08-31	14,050	1,338	200SL	0 %	3,631	3,631		
LAND	2011-11-16	2,362,908		L		0	0		

TY 2011 Investments - Land Schedule

Name: OLESON FOUNDATION

EIN: 38-6083080

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
BUILDING AND IMPROVEMENTS	3,340,101	1,306,677	2,033,424	0
EQUIPMENT - ASSET # 25 AND 26	62,030	59,044	2,986	0
EQUIPMENT - ASSET #27	17,600	15,915	1,685	0
HVAC PREMIER - ASSET #28	5,459	4,191	1,268	0
LAND	800,000	0	800,000	0
EQUIPMENT - ASSET #29	27,298	16,023	11,275	0
EQUIPMENT - ASSET #30	7,078	3,982	3,096	0
EQUIPMENT - ASSET #31	14,050	4,969	9,081	0
LAND	2,362,908	0	2,362,908	0

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TY 2011 Legal Fees Schedule

Name: OLESON FOUNDATION

EIN: 38-6083080

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	17,131	17,131		0

TY 2011 Other Assets Schedule

Name: OLESON FOUNDATION

EIN: 38-6083080

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
LAND (CHARITABLE PURPOSES)	95,848	95,848	100,000
BUILDINGS (CHARITABLE PURPOSES)	4,520	4,520	
EQUIPMENT (CHARITABLE PURPOSES)	1,500	1,500	

TY 2011 Other Expenses Schedule

Name: OLESON FOUNDATION

EIN: 38-6083080

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MEMBERSHIPS/DUES	4,195	2,097		2,098
OFFICE EXPENSE	3,921	1,961		1,960
INSURANCE	1,250	625		625
MISCELLANEOUS	683	342		341
INSURANCE, REPAIRS,CLEANING, UTILITIES AND MISCELLANEOUS	80,386	80,386		0

TY 2011 Other Liabilities Schedule

Name: OLESON FOUNDATION

EIN: 38-6083080

Description	Beginning of Year - Book Value	End of Year - Book Value
UNEARNED REAL ESTATE GAINS	5,541,596	0

TY 2011 Other Professional Fees Schedule

Name: OLESON FOUNDATION

EIN: 38-6083080

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TRUST & INVESTMENT FEES-IWM	12,375	12,375		0
TRUST & INVESTMENT FEES-IPEX/SCHWAB	18,301	18,301		0
REAL ESTATE MANAGEMENT FEES	57,794	57,794		0
PROFESSIONAL SERVICES	12,493	12,493		0

TY 2011 Taxes Schedule

Name: OLESON FOUNDATION

EIN: 38-6083080

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	5,755	0		0
PAYROLL TAXES	3,455	864		2,591
REAL ESTATE TAXES	99,140	99,140		0