



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

2011

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 2011, or tax year beginning		, 2011, and ending		, 20																																																																																																																																																																																														
Name of foundation Perkins Foundation		A Employer identification number 41-0948862																																																																																																																																																																																																
Number and street (or P.O. box number if mail is not delivered to street address) 730 Lake Street E		B Telephone number (see instructions) 952-473-8367																																																																																																																																																																																																
City or town, state, and ZIP code Wayzata MN 55391-1713		C If exemption application is pending, check here <input type="checkbox"/>																																																																																																																																																																																																
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial Return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>																																																																																																																																																																																																
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>																																																																																																																																																																																																
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 1,406,344.		J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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 instr.))																																																																																																																																																																																																		
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 25%;"></th> <th style="width: 25%; text-align: center;">(a) Revenue and expenses per books</th> <th style="width: 25%; text-align: center;">(b) Net investment income</th> <th style="width: 25%; text-align: center;">(c) Adjusted net income</th> <th style="width: 25%; text-align: center;">(d) Disbursements for charitable purposes (cash basis only)</th> </tr> </thead> <tbody> <tr> <td style="text-align: right;">1 Contributions, gifts, grants, etc., received (attach schedule)</td> <td style="text-align: center;">10.</td> <td style="text-align: center;">10.</td> <td style="text-align: center;">10.</td> <td style="text-align: center;">10.</td> </tr> <tr> <td style="text-align: right;">2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B</td> <td style="text-align: center;">4,985.</td> <td style="text-align: center;">4,985.</td> <td style="text-align: center;">4,985.</td> <td style="text-align: center;">4,985.</td> </tr> <tr> <td style="text-align: right;">3 Interest on savings and temp. cash investments</td> <td style="text-align: center;">94,886.</td> <td style="text-align: center;">94,886.</td> <td style="text-align: center;">94,886.</td> <td style="text-align: center;">94,886.</td> </tr> <tr> <td style="text-align: right;">4 Dividends and interest from securities</td> <td style="text-align: center;">4,985.</td> <td style="text-align: center;">4,985.</td> <td style="text-align: center;">4,985.</td> <td style="text-align: center;">4,985.</td> </tr> <tr> <td style="text-align: right;">5a Gross rents (Net rental income or (loss))</td> <td style="text-align: center;">4,985.</td> <td style="text-align: center;">4,985.</td> <td style="text-align: center;">4,985.</td> <td style="text-align: center;">4,985.</td> </tr> <tr> <td style="text-align: right;">6a Net gain/(loss) from sale of assets not on line 10</td> <td style="text-align: center;">4,985.</td> <td style="text-align: center;">4,985.</td> <td style="text-align: center;">4,985.</td> <td style="text-align: center;">4,985.</td> </tr> <tr> <td style="text-align: right;">b Gross sales price for all assets on line 6a</td> <td style="text-align: center;">4,985.</td> <td style="text-align: center;">4,985.</td> <td style="text-align: center;">4,985.</td> <td style="text-align: center;">4,985.</td> </tr> <tr> <td style="text-align: right;">7 Capital gain net income (from Part IV, line 2)</td> <td style="text-align: center;">4,985.</td> <td style="text-align: center;">4,985.</td> <td style="text-align: center;">4,985.</td> <td style="text-align: center;">4,985.</td> </tr> <tr> <td style="text-align: right;">8 Net short-term capital gain</td> <td style="text-align: center;">4,985.</td> <td style="text-align: center;">4,985.</td> <td style="text-align: center;">4,985.</td> <td style="text-align: center;">4,985.</td> </tr> <tr> <td style="text-align: right;">9 Income modifications</td> <td style="text-align: center;">4,985.</td> <td style="text-align: center;">4,985.</td> <td style="text-align: center;">4,985.</td> <td style="text-align: center;">4,985.</td> </tr> <tr> <td style="text-align: right;">10a Gross sales less rts. & allowances</td> <td style="text-align: center;">4,985.</td> <td style="text-align: center;">4,985.</td> <td style="text-align: center;">4,985.</td> <td style="text-align: center;">4,985.</td> </tr> <tr> <td style="text-align: right;">b Less Cost of goods sold</td> <td style="text-align: center;">4,985.</td> <td style="text-align: center;">4,985.</td> <td style="text-align: center;">4,985.</td> <td style="text-align: center;">4,985.</td> </tr> <tr> <td style="text-align: right;">c Gross profit or (loss) (attach schedule)</td> <td style="text-align: center;">4,985.</td> <td style="text-align: center;">4,985.</td> <td style="text-align: center;">4,985.</td> <td style="text-align: center;">4,985.</td> </tr> <tr> <td style="text-align: right;">11 Other income (attach schedule)</td> <td style="text-align: center;">4,985.</td> <td style="text-align: center;">4,985.</td> <td style="text-align: center;">4,985.</td> <td style="text-align: center;">4,985.</td> </tr> <tr> <td style="text-align: right;">12 Total. Add lines 1 through 11</td> <td style="text-align: center;">4,995.</td> <td style="text-align: center;">99,881.</td> <td style="text-align: center;">4,995.</td> <td style="text-align: center;">4,995.</td> </tr> <tr> <td colspan="5" style="text-align: center; padding: 5px;"> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 25%;"></th> <th style="width: 25%; text-align: center;">(a) Revenue and expenses per books</th> <th style="width: 25%; text-align: center;">(b) Net investment income</th> <th style="width: 25%; text-align: center;">(c) Adjusted net income</th> <th style="width: 25%; text-align: center;">(d) Disbursements for charitable purposes (cash basis only)</th> </tr> </thead> <tbody> <tr> <td style="text-align: right;">13 Compensation of officers, directors, trustees, etc.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> </tr> <tr> <td style="text-align: right;">14 Other employee salaries and wages</td> <td style="text-align: center;">45.</td> <td style="text-align: center;">45.</td> <td style="text-align: center;">45.</td> <td style="text-align: center;">45.</td> </tr> <tr> <td style="text-align: right;">15 Pension plans, employee benefits</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> </tr> <tr> <td style="text-align: right;">16a Legal fees (attach schedule)</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> </tr> <tr> <td style="text-align: right;">b Accounting fees (attach schedule)</td> <td style="text-align: center;">45.</td> <td style="text-align: center;">45.</td> <td style="text-align: center;">45.</td> <td style="text-align: center;">45.</td> </tr> <tr> <td style="text-align: right;">c Other professional fees (attach schedule)</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> </tr> <tr> <td style="text-align: right;">17 Interest</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> </tr> <tr> <td style="text-align: right;">18 Taxes (attach schedule) (see instructions)</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> </tr> <tr> <td style="text-align: right;">19 Depreciation (attach sch.) and depletion</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> </tr> <tr> <td style="text-align: right;">20 Occupancy</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> </tr> <tr> <td style="text-align: right;">21 Travel, conferences, and meetings</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> </tr> <tr> <td style="text-align: right;">22 Printing and publications</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> </tr> <tr> <td style="text-align: right;">23 Other expenses (attach schedule)</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> </tr> <tr> <td style="text-align: right;">24 Total operating and administrative expenses. Add lines 13 through 23</td> <td style="text-align: center;">4,867.</td> <td style="text-align: center;">4,867.</td> <td style="text-align: center;">4,867.</td> <td style="text-align: center;">4,867.</td> </tr> <tr> <td style="text-align: right;">25 Contributions, gifts, grants paid</td> <td style="text-align: center;">42,440.</td> <td style="text-align: center;">42,440.</td> <td style="text-align: center;">42,440.</td> <td style="text-align: center;">42,440.</td> </tr> <tr> <td style="text-align: right;">26 Total exp. & disbursements. Add lines 24 and 25</td> <td style="text-align: center;">47,307.</td> <td style="text-align: center;">4,867.</td> <td style="text-align: center;">4,867.</td> <td style="text-align: center;">47,307.</td> </tr> <tr> <td style="text-align: right;">27 Subtract line 26 from line 12</td> <td style="text-align: center;">(42,312.)</td> <td style="text-align: center;">95,014.</td> <td style="text-align: center;">128.</td> <td style="text-align: center;">128.</td> </tr> <tr> <td style="text-align: right;">a Excess of revenue over expenses and disbursements</td> <td style="text-align: center;">95,014.</td> <td style="text-align: center;">128.</td> <td style="text-align: center;">128.</td> <td style="text-align: center;">128.</td> </tr> <tr> <td style="text-align: right;">b Net investment income (if neg., enter -0-)</td> <td style="text-align: center;">128.</td> <td style="text-align: center;">128.</td> <td style="text-align: center;">128.</td> <td style="text-align: center;">128.</td> </tr> <tr> <td style="text-align: right;">c Adjusted net income (if neg., enter -0-)</td> <td style="text-align: center;">128.</td> <td style="text-align: center;">128.</td> <td style="text-align: center;">128.</td> <td style="text-align: center;">128.</td> </tr> </tbody> </table> </td> </tr> </tbody></table>						(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)	1 Contributions, gifts, grants, etc., received (attach schedule)	10.	10.	10.	10.	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B	4,985.	4,985.	4,985.	4,985.	3 Interest on savings and temp. cash investments	94,886.	94,886.	94,886.	94,886.	4 Dividends and interest from securities	4,985.	4,985.	4,985.	4,985.	5a Gross rents (Net rental income or (loss))	4,985.	4,985.	4,985.	4,985.	6a Net gain/(loss) from sale of assets not on line 10	4,985.	4,985.	4,985.	4,985.	b Gross sales price for all assets on line 6a	4,985.	4,985.	4,985.	4,985.	7 Capital gain net income (from Part IV, line 2)	4,985.	4,985.	4,985.	4,985.	8 Net short-term capital gain	4,985.	4,985.	4,985.	4,985.	9 Income modifications	4,985.	4,985.	4,985.	4,985.	10a Gross sales less rts. & allowances	4,985.	4,985.	4,985.	4,985.	b Less Cost of goods sold	4,985.	4,985.	4,985.	4,985.	c Gross profit or (loss) (attach schedule)	4,985.	4,985.	4,985.	4,985.	11 Other income (attach schedule)	4,985.	4,985.	4,985.	4,985.	12 Total. Add lines 1 through 11	4,995.	99,881.	4,995.	4,995.	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 25%;"></th> <th style="width: 25%; text-align: center;">(a) Revenue and expenses per books</th> <th style="width: 25%; text-align: center;">(b) Net investment income</th> <th style="width: 25%; text-align: center;">(c) Adjusted net income</th> <th style="width: 25%; text-align: center;">(d) Disbursements for charitable purposes (cash basis only)</th> </tr> </thead> <tbody> <tr> <td style="text-align: right;">13 Compensation of officers, directors, trustees, etc.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> </tr> <tr> <td style="text-align: right;">14 Other employee salaries and wages</td> <td style="text-align: center;">45.</td> <td style="text-align: center;">45.</td> <td style="text-align: center;">45.</td> <td style="text-align: center;">45.</td> </tr> <tr> <td style="text-align: right;">15 Pension plans, employee benefits</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> </tr> <tr> <td style="text-align: right;">16a Legal fees (attach schedule)</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> </tr> <tr> <td style="text-align: right;">b Accounting fees (attach schedule)</td> <td style="text-align: center;">45.</td> <td style="text-align: center;">45.</td> <td style="text-align: center;">45.</td> <td style="text-align: center;">45.</td> </tr> <tr> <td style="text-align: right;">c Other professional fees (attach schedule)</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> </tr> <tr> <td style="text-align: right;">17 Interest</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> </tr> <tr> <td style="text-align: right;">18 Taxes (attach schedule) (see instructions)</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> </tr> <tr> <td style="text-align: right;">19 Depreciation (attach sch.) and depletion</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> </tr> <tr> <td style="text-align: right;">20 Occupancy</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> </tr> <tr> <td style="text-align: right;">21 Travel, conferences, and meetings</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> </tr> <tr> <td style="text-align: right;">22 Printing and publications</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> </tr> <tr> <td style="text-align: right;">23 Other expenses (attach schedule)</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> </tr> <tr> <td style="text-align: right;">24 Total operating and administrative expenses. Add lines 13 through 23</td> <td style="text-align: center;">4,867.</td> <td style="text-align: center;">4,867.</td> <td style="text-align: center;">4,867.</td> <td style="text-align: center;">4,867.</td> </tr> <tr> <td style="text-align: right;">25 Contributions, gifts, grants paid</td> <td style="text-align: center;">42,440.</td> <td style="text-align: center;">42,440.</td> <td style="text-align: center;">42,440.</td> <td style="text-align: center;">42,440.</td> </tr> <tr> <td style="text-align: right;">26 Total exp. & disbursements. Add lines 24 and 25</td> <td style="text-align: center;">47,307.</td> <td style="text-align: center;">4,867.</td> <td style="text-align: center;">4,867.</td> <td style="text-align: center;">47,307.</td> </tr> <tr> <td style="text-align: right;">27 Subtract line 26 from line 12</td> <td style="text-align: center;">(42,312.)</td> <td style="text-align: center;">95,014.</td> <td style="text-align: center;">128.</td> <td style="text-align: center;">128.</td> </tr> <tr> <td style="text-align: right;">a Excess of revenue over expenses and disbursements</td> <td style="text-align: center;">95,014.</td> <td style="text-align: center;">128.</td> <td style="text-align: center;">128.</td> <td style="text-align: center;">128.</td> </tr> <tr> <td style="text-align: right;">b Net investment income (if neg., enter -0-)</td> <td style="text-align: center;">128.</td> <td style="text-align: center;">128.</td> <td style="text-align: center;">128.</td> <td style="text-align: center;">128.</td> </tr> <tr> <td style="text-align: right;">c Adjusted net income (if neg., enter -0-)</td> <td style="text-align: center;">128.</td> <td style="text-align: center;">128.</td> <td style="text-align: center;">128.</td> <td style="text-align: center;">128.</td> </tr> </tbody> </table>						(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)	13 Compensation of officers, directors, trustees, etc.	4,822.	4,822.	4,822.	4,822.	14 Other employee salaries and wages	45.	45.	45.	45.	15 Pension plans, employee benefits	4,822.	4,822.	4,822.	4,822.	16a Legal fees (attach schedule)	4,822.	4,822.	4,822.	4,822.	b Accounting fees (attach schedule)	45.	45.	45.	45.	c Other professional fees (attach schedule)	4,822.	4,822.	4,822.	4,822.	17 Interest	4,822.	4,822.	4,822.	4,822.	18 Taxes (attach schedule) (see instructions)	4,822.	4,822.	4,822.	4,822.	19 Depreciation (attach sch.) and depletion	4,822.	4,822.	4,822.	4,822.	20 Occupancy	4,822.	4,822.	4,822.	4,822.	21 Travel, conferences, and meetings	4,822.	4,822.	4,822.	4,822.	22 Printing and publications	4,822.	4,822.	4,822.	4,822.	23 Other expenses (attach schedule)	4,822.	4,822.	4,822.	4,822.	24 Total operating and administrative expenses. Add lines 13 through 23	4,867.	4,867.	4,867.	4,867.	25 Contributions, gifts, grants paid	42,440.	42,440.	42,440.	42,440.	26 Total exp. & disbursements. Add lines 24 and 25	47,307.	4,867.	4,867.	47,307.	27 Subtract line 26 from line 12	(42,312.)	95,014.	128.	128.	a Excess of revenue over expenses and disbursements	95,014.	128.	128.	128.	b Net investment income (if neg., enter -0-)	128.	128.	128.	128.	c Adjusted net income (if neg., enter -0-)	128.	128.	128.	128.
	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)																																																																																																																																																																																														
1 Contributions, gifts, grants, etc., received (attach schedule)	10.	10.	10.	10.																																																																																																																																																																																														
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B	4,985.	4,985.	4,985.	4,985.																																																																																																																																																																																														
3 Interest on savings and temp. cash investments	94,886.	94,886.	94,886.	94,886.																																																																																																																																																																																														
4 Dividends and interest from securities	4,985.	4,985.	4,985.	4,985.																																																																																																																																																																																														
5a Gross rents (Net rental income or (loss))	4,985.	4,985.	4,985.	4,985.																																																																																																																																																																																														
6a Net gain/(loss) from sale of assets not on line 10	4,985.	4,985.	4,985.	4,985.																																																																																																																																																																																														
b Gross sales price for all assets on line 6a	4,985.	4,985.	4,985.	4,985.																																																																																																																																																																																														
7 Capital gain net income (from Part IV, line 2)	4,985.	4,985.	4,985.	4,985.																																																																																																																																																																																														
8 Net short-term capital gain	4,985.	4,985.	4,985.	4,985.																																																																																																																																																																																														
9 Income modifications	4,985.	4,985.	4,985.	4,985.																																																																																																																																																																																														
10a Gross sales less rts. & allowances	4,985.	4,985.	4,985.	4,985.																																																																																																																																																																																														
b Less Cost of goods sold	4,985.	4,985.	4,985.	4,985.																																																																																																																																																																																														
c Gross profit or (loss) (attach schedule)	4,985.	4,985.	4,985.	4,985.																																																																																																																																																																																														
11 Other income (attach schedule)	4,985.	4,985.	4,985.	4,985.																																																																																																																																																																																														
12 Total. Add lines 1 through 11	4,995.	99,881.	4,995.	4,995.																																																																																																																																																																																														
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 25%;"></th> <th style="width: 25%; text-align: center;">(a) Revenue and expenses per books</th> <th style="width: 25%; text-align: center;">(b) Net investment income</th> <th style="width: 25%; text-align: center;">(c) Adjusted net income</th> <th style="width: 25%; text-align: center;">(d) Disbursements for charitable purposes (cash basis only)</th> </tr> </thead> <tbody> <tr> <td style="text-align: right;">13 Compensation of officers, directors, trustees, etc.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> </tr> <tr> <td style="text-align: right;">14 Other employee salaries and wages</td> <td style="text-align: center;">45.</td> <td style="text-align: center;">45.</td> <td style="text-align: center;">45.</td> <td style="text-align: center;">45.</td> </tr> <tr> <td style="text-align: right;">15 Pension plans, employee benefits</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> </tr> <tr> <td style="text-align: right;">16a Legal fees (attach schedule)</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> </tr> <tr> <td style="text-align: right;">b Accounting fees (attach schedule)</td> <td style="text-align: center;">45.</td> <td style="text-align: center;">45.</td> <td style="text-align: center;">45.</td> <td style="text-align: center;">45.</td> </tr> <tr> <td style="text-align: right;">c Other professional fees (attach schedule)</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> </tr> <tr> <td style="text-align: right;">17 Interest</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> </tr> <tr> <td style="text-align: right;">18 Taxes (attach schedule) (see instructions)</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> </tr> <tr> <td style="text-align: right;">19 Depreciation (attach sch.) and depletion</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> </tr> <tr> <td style="text-align: right;">20 Occupancy</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> </tr> <tr> <td style="text-align: right;">21 Travel, conferences, and meetings</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> </tr> <tr> <td style="text-align: right;">22 Printing and publications</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> </tr> <tr> <td style="text-align: right;">23 Other expenses (attach schedule)</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> <td style="text-align: center;">4,822.</td> </tr> <tr> <td style="text-align: right;">24 Total operating and administrative expenses. Add lines 13 through 23</td> <td style="text-align: center;">4,867.</td> <td style="text-align: center;">4,867.</td> <td style="text-align: center;">4,867.</td> <td style="text-align: center;">4,867.</td> </tr> <tr> <td style="text-align: right;">25 Contributions, gifts, grants paid</td> <td style="text-align: center;">42,440.</td> <td style="text-align: center;">42,440.</td> <td style="text-align: center;">42,440.</td> <td style="text-align: center;">42,440.</td> </tr> <tr> <td style="text-align: right;">26 Total exp. & disbursements. Add lines 24 and 25</td> <td style="text-align: center;">47,307.</td> <td style="text-align: center;">4,867.</td> <td style="text-align: center;">4,867.</td> <td style="text-align: center;">47,307.</td> </tr> <tr> <td style="text-align: right;">27 Subtract line 26 from line 12</td> <td style="text-align: center;">(42,312.)</td> <td style="text-align: center;">95,014.</td> <td style="text-align: center;">128.</td> <td style="text-align: center;">128.</td> </tr> <tr> <td style="text-align: right;">a Excess of revenue over expenses and disbursements</td> <td style="text-align: center;">95,014.</td> <td style="text-align: center;">128.</td> <td style="text-align: center;">128.</td> <td style="text-align: center;">128.</td> </tr> <tr> <td style="text-align: right;">b Net investment income (if neg., enter -0-)</td> <td style="text-align: center;">128.</td> <td style="text-align: center;">128.</td> <td style="text-align: center;">128.</td> <td style="text-align: center;">128.</td> </tr> <tr> <td style="text-align: right;">c Adjusted net income (if neg., enter -0-)</td> <td style="text-align: center;">128.</td> <td style="text-align: center;">128.</td> <td style="text-align: center;">128.</td> <td style="text-align: center;">128.</td> </tr> </tbody> </table>						(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)	13 Compensation of officers, directors, trustees, etc.	4,822.	4,822.	4,822.	4,822.	14 Other employee salaries and wages	45.	45.	45.	45.	15 Pension plans, employee benefits	4,822.	4,822.	4,822.	4,822.	16a Legal fees (attach schedule)	4,822.	4,822.	4,822.	4,822.	b Accounting fees (attach schedule)	45.	45.	45.	45.	c Other professional fees (attach schedule)	4,822.	4,822.	4,822.	4,822.	17 Interest	4,822.	4,822.	4,822.	4,822.	18 Taxes (attach schedule) (see instructions)	4,822.	4,822.	4,822.	4,822.	19 Depreciation (attach sch.) and depletion	4,822.	4,822.	4,822.	4,822.	20 Occupancy	4,822.	4,822.	4,822.	4,822.	21 Travel, conferences, and meetings	4,822.	4,822.	4,822.	4,822.	22 Printing and publications	4,822.	4,822.	4,822.	4,822.	23 Other expenses (attach schedule)	4,822.	4,822.	4,822.	4,822.	24 Total operating and administrative expenses. Add lines 13 through 23	4,867.	4,867.	4,867.	4,867.	25 Contributions, gifts, grants paid	42,440.	42,440.	42,440.	42,440.	26 Total exp. & disbursements. Add lines 24 and 25	47,307.	4,867.	4,867.	47,307.	27 Subtract line 26 from line 12	(42,312.)	95,014.	128.	128.	a Excess of revenue over expenses and disbursements	95,014.	128.	128.	128.	b Net investment income (if neg., enter -0-)	128.	128.	128.	128.	c Adjusted net income (if neg., enter -0-)	128.	128.	128.	128.																																																																																					
	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)																																																																																																																																																																																														
13 Compensation of officers, directors, trustees, etc.	4,822.	4,822.	4,822.	4,822.																																																																																																																																																																																														
14 Other employee salaries and wages	45.	45.	45.	45.																																																																																																																																																																																														
15 Pension plans, employee benefits	4,822.	4,822.	4,822.	4,822.																																																																																																																																																																																														
16a Legal fees (attach schedule)	4,822.	4,822.	4,822.	4,822.																																																																																																																																																																																														
b Accounting fees (attach schedule)	45.	45.	45.	45.																																																																																																																																																																																														
c Other professional fees (attach schedule)	4,822.	4,822.	4,822.	4,822.																																																																																																																																																																																														
17 Interest	4,822.	4,822.	4,822.	4,822.																																																																																																																																																																																														
18 Taxes (attach schedule) (see instructions)	4,822.	4,822.	4,822.	4,822.																																																																																																																																																																																														
19 Depreciation (attach sch.) and depletion	4,822.	4,822.	4,822.	4,822.																																																																																																																																																																																														
20 Occupancy	4,822.	4,822.	4,822.	4,822.																																																																																																																																																																																														
21 Travel, conferences, and meetings	4,822.	4,822.	4,822.	4,822.																																																																																																																																																																																														
22 Printing and publications	4,822.	4,822.	4,822.	4,822.																																																																																																																																																																																														
23 Other expenses (attach schedule)	4,822.	4,822.	4,822.	4,822.																																																																																																																																																																																														
24 Total operating and administrative expenses. Add lines 13 through 23	4,867.	4,867.	4,867.	4,867.																																																																																																																																																																																														
25 Contributions, gifts, grants paid	42,440.	42,440.	42,440.	42,440.																																																																																																																																																																																														
26 Total exp. & disbursements. Add lines 24 and 25	47,307.	4,867.	4,867.	47,307.																																																																																																																																																																																														
27 Subtract line 26 from line 12	(42,312.)	95,014.	128.	128.																																																																																																																																																																																														
a Excess of revenue over expenses and disbursements	95,014.	128.	128.	128.																																																																																																																																																																																														
b Net investment income (if neg., enter -0-)	128.	128.	128.	128.																																																																																																																																																																																														
c Adjusted net income (if neg., enter -0-)	128.	128.	128.	128.																																																																																																																																																																																														

	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only. (See inst.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments		437.	8,133.	8,133.
	3 Accounts receivable ►				
	Less: allowance for doubtful accts ►				
	4 Pledges receivable ►				
	Less: allowance for doubtful accts. ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see 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 govt. obligations (attach schedule)		96,520.	35,600.	35,600.
	b Investments - corporate stock (attach schedule)		1,142,723.	1,248,523.	1,362,611.
	c Investments - corporate bonds (attach schedule)				
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule)				
	12 Investments - mortgage loans				
	13 Investments - other (attach schedule)				
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule)				
	15 Other assets (describe ►)				
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		1,239,680.	1,292,256.	1,406,344.
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 ►)				
	23 Total liabilities (add lines 17 through 22)				
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, ck. here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg , and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds		1,239,680.	1,292,256.	
	30 Total net assets or fund balances (see instructions)		1,239,680.	1,292,256.	
	31 Total liabilities and net assets/fund balances (see instructions)		1,239,680.	1,292,256.	

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 1,239,680.
2 Enter amount from Part I, line 27a	2 (42,312.)
3 Other increases not included in line 2 (itemize) ► Capital Gains	3 94,887.
4 Add lines 1, 2, and 3	4 1,292,255.
5 Decreases not included in line 2 (itemize) ►	5
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 1,292,255.

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 USEC Inc		P	04/13/2010	01/18/2011
b MQSoftware Inc Escrow		P	05/08/2000	02/08/2011
c US Auto Parts Network Inc		P	01/21/2011	02/25/2011
d Insignia Systems		P	01/17/1997	03/16/2011
e SEE ATTACHED WORKSHEET				

(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 5,843.		6,408.	(565.)
b 2,071.			2,071.
c 16,141.		18,680.	(2,539.)
d 99,548.		26,250.	73,298.
e 186,535.		163,914.	22,621.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			(565.)
b			2,071.
c			(2,539.)
d			73,298.
e			22,621.

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	94,886.
---	---	---	---------

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 instructions) If (loss), enter -0- in Part I, line 8	3	(6,217.)
---	---	----------

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 the instructions before making any entries.

(a) Base period years Calendar year (or tax year beg. in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) (col. (b) divided by col. (c))
2010	33,667.	1,227,228.	0.0274
2009	54,582.	1,271,858.	0.0429
2008	1,112,850.	1,216,348.	0.9149
2007	75,604.	909,848.	0.0831
2006	56,185.	979,012.	0.0574

2 Total of line 1, column (d)	2	1.1257
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	0.2251
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,246,979.
5 Multiply line 4 by line 3	5	280,695.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	950.
7 Add lines 5 and 6	7	281,645.
8 Enter qualifying distributions from Part XII, line 4	8	47,307.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)1a Exempt operating foundations described in section 4940(d)(2), check here and enter "N/A" on line 1.

Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instr.)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here and enter 1% of Part I, line 27b

c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2011 estimated tax payments and 2010 overpayment credited to 2011

6a

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 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

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

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?

i	Yes	No
1a	X	

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?

1b	X
----	---

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	X
----	---

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

(1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____

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	X
---	---

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	X
---	---

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a	X
----	---

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	X
---	---

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	X
---	---

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	X
---	---

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►

8a	
----	--

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	X
----	---

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 in instructions)? If "Yes," complete Part XIV

9	X
---	---

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

10	X
----	---

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 instructions)	11	X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ►	13	X
14	The books are in care of ► Richard W Perkins Located at ► 730 E Lake St MN Wayzata	Telephone no. ► 952-473-8367 ZIP+4 ► 55391-1713	
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		
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? See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes X No

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.

		Yes	No
1a	During the year did the foundation (either directly or indirectly).		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/>	Yes <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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here ►	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 2011?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ► 20__, 20__, 20__, 20__	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see 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__	3b	
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 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)	4a	X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4b	
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?		X

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 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

Part IX-A Summary of Direct Charitable Activities

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

1	
2	
3	
4	

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

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

Describe the two largest program-related investments made by the foundation during the last year. On lines 1 and 2.	
1	None
2	
3	All other program-related investments. See instructions.
Total. Add lines 1 through 3.	

Form 990-PF (2011)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,195,623.
b	Average of monthly cash balances	1b	70,346.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,265,969.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,265,969.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	18,990.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,246,979.
6	Minimum investment return. Enter 5% of line 5	6	62,349.

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

1	Minimum investment return from Part X, line 6	1	62,349.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	62,349.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	62,349.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	62,349.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.-total from Part I, column (d), line 26	1a	47,307.
b	Program-related investments-total from Part IX-B	1b	
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	47,307.
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 instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	47,307.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				62,349.
2 Undistributed income, if any, as of the end of 2011			33,667.	
a Enter amount for 2010 only				
b Total for prior yrs.: 20 ____, 20 ____, 20 ____				
3 Excess distribs. carryover, if any, to 2011.				
a From 2006 880.				
b From 2007 30,112.				
c From 2008 52,003.				
d From 2009 54,582.				
e From 2010 33,667.				
f Total of lines 3a through e	171,244.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 47,307.			33,667.	
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2011 distributable amount				13,640.
e Remaining amt distributed out of corpus				
5 Excess distribs. carryover applied to 2011	48,709.			48,709.
(If an amount appears in column (d), the same amount must be shown in col. (a).)				
6 Enter the net total of each column as indicated below:	122,535.			
a Corpus. Add lines 3f, 4c, & 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	122,535.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008 34,286.				
c Excess from 2009 54,582.				
d Excess from 2010 33,667.				
e Excess from 2011				

Part XIV Private Operating Foundations (see 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 foundation is a private operating foundation described in section			
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)(ii)			
(3)	Largest amount of support from an exempt organization			
(4)	Gross investment income			

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see 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).)

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 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:

Richard W Perkins 952-473-8367 730 E Lake St Wayzata MN 55391

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

See annual report attached

c Any submission deadlines:

see annual report attached

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Trumpete		public	general support	250.
PACER Ce		public	general support	5,525.
Urban In		public	general support	250.
Jump Rop		public	general support	50.
Tranquil		public	general support	2,800.
Redeemer		public	general support	230.
National		public	general support	100.
MN Conse		public	general support	100.
Ward Mus		public	general support	60.
Hosed El		public	general support	375.
Door of		public	general support	1,200.
YMCA Cam		public	general support	26,500.
Ducks Un		public	general support	1,350.
TC Publi		public	general support	100.
Relate C		public	general support	1,000.
Tredgar		public	general support	2,500.
Loyola M		public	general support	50.
Total			► 3a	42,440.
b Approved for future payment				
Total			► 3b	

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 instructions.)
	(a) Business code	(b) Amount	(c) Excl 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	52300	10.	14	(10.)	10.
4 Dividends and interest from securities	52300	4,985.	14	(4,985.)	4,985.
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
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)		4,995.		(4,995.)	4,995.
13 Total. Add line 12, columns (b), (d), and (e)	13				4,995.

(See worksheet in line 13 instructions 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 foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
None	

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)	X
(2)	Other assets	1a(2)	X
b	Other transactions:		
(1)	Sales of assets to a noncharitable exempt organization	1b(1)	X
(2)	Purchases of assets from a noncharitable exempt organization	1b(2)	X
(3)	Rental of facilities, equipment, or other assets	1b(3)	X
(4)	Reimbursement arrangements	1b(4)	X
(5)	Loans or loan guarantees	1b(5)	X
(6)	Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column(b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received		

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

b If "Yes," complete the following schedule.

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

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

Sign
Here

Signature of officer or trustee

5

5-14-12 → Richard W P
Date Title

May the IRS discuss this return
with the preparer shown below
(see instructions)? Yes No

Paid Preparer Use Only	Print/Type preparer's name Thomas G Sims	Preparer's signature 	Date 5-14-12	Check <input type="checkbox"/> if self-employed	PTIN P0123984
	Firm's name ►Sims Company CPAs	Firm's EIN ► 75-2994546			
	Firm's address ►5100 Thimsen Ave Suite 140 MINNETONKA MN 55345-	Phone no. 952-474-8630			

Perkins Capital Management, Inc.
PORTFOLIO APPRAISAL
Perkins Foundation
CUSTODIAN: RBC 951-00107-RWP M
December 31, 2011

Quantity	Security Symbol	Security	Unit Cost	Total Cost	Market Price	Market Value	Pct Assets	Yield
COMMON STOCK								
500.00	abt	Abbott Laboratories Inc	54.90	27,449.05	56.23	28,115.00	2.0	3.4
5,000.00	birt	Actuate Corp	5.45	27,274.50	5.86	29,300.00	2.1	0.0
25,000.00	abmc	American Bio Medica Corp	1.33	33,210.40	0.17	4,250.00	0.3	0.0
10,000.00	arci	Appliance Recycling Centers of America Inc	4.22	42,200.00	5.00	49,982.00	3.6	0.0
1,000.00	bmy	Bristol Myers Squibb Co	22.82	22,820.00	35.24	35,240.00	2.5	3.9
3,000.00	csii	Cardiovascular Systems Inc	10.26	30,786.20	9.85	29,550.00	2.1	0.0
500,000.00	cnuv	China Nuvo Solar Energy Inc	0.06	28,800.00	0.00	700.00	0.1	0.0
2,500.00	cybe	CyberOptics Corp	10.09	25,233.25	7.80	19,500.00	1.4	0.0
3,000.00	dgii	Digi International Inc	11.54	34,620.00	11.16	33,480.00	2.4	0.0
2,000.00	echo	Echo Global Logistics Inc	13.76	27,510.40	16.15	32,300.00	2.3	0.0
5,000.00	fsii	FSI International Inc	4.73	23,625.50	3.66	18,300.00	1.3	0.0
3,000.00	dave	Famous Daves of America Inc	7.22	21,647.70	10.30	30,900.00	2.2	0.0
5,000.00	film	INTELEFILM Corp	0.30	1,500.00	0.00	0.00	0.0	0.0
2,500.00	inmd	IntegraMed America Inc	7.58	18,937.50	7.86	19,650.00	1.4	0.0
2,000.00	laco	Lakes Entertainment Inc	13.05	26,105.20	1.85	3,700.00	0.3	0.0
500.00	lly	Lilly (Eli) and Co	40.11	20,053.75	41.56	20,780.00	1.5	4.7
1,000.00	msft	Microsoft Corp	25.68	25,680.00	25.96	25,960.00	1.9	3.1
50,000.00	navr	Navarre Corp	0.51	25,500.00	1.54	77,000.00	5.5	0.0
1,000.00	nog	Northern Oil & Gas Inc	23.63	23,626.60	23.98	23,980.00	1.7	0.0
500.00	pep	Pepsico Inc	64.66	32,331.45	66.35	33,175.00	2.4	3.1
1,000.00	pfe	Pfizer Inc	17.83	17,830.00	21.64	21,640.00	1.5	4.1
5,000.00	rcmt	RCM Technologies Inc	6.52	32,613.50	5.18	25,900.00	1.9	0.0
1,500.00	svu	SUPERVALU Inc	14.21	21,311.70	8.12	12,180.00	0.9	4.3
667.00	saja	Sajan Inc	41.23	27,500.00	1.26	840.42	0.1	0.0
12,000.00	scie	SpectraScience Inc	1.20	14,410.00	0.06	720.00	0.1	0.0
3,000.00	sumr	Summer Infant Inc	7.58	22,733.67	7.04	21,120.00	1.5	0.0
5,000.00	surg	Synergetics USA Inc	4.82	24,120.40	7.38	36,900.00	2.6	0.0
21,000.00	syno	Synovis Life Technologies Inc	16.42	344,765.75	27.83	584,430.00	41.8	0.0
2,000.00	usph	US Physical Therapy Inc	15.56	31,120.00	19.68	39,360.00	2.8	1.6
10,000.00	upi	Uroplasty Inc	4.44	44,404.75	4.25	42,500.00	3.0	0.0
TOTAL				1,099,721.27		1,301,452.42	93.1	0.6
RESTRICTED SECURITIES								
3,385.00	film	INTELEFILM Corp	1.20	4,051.34	0.00	0.00	0.0	0.0
PRIVATE COMPANIES								
12,500.00	halopfa	HALO Innovations Inc Cv Pfd Ser A	2.00	25,000.00	2.50	31,250.00	2.2	0.0
60,000.00	marixtec	Marix Technologies Inc	0.10	6,000.00	0.10	6,000.00	0.4	0.0
2,676.00	objecteo	ObjectFX Corp Earnout (2011- 2012)	0.00	0.00	0.00	0.00	0.0	0.0
50.00	objecteoaa	ObjectFX Corp Ser A Earnout (2011-2012)	0.00	0.00	0.00	0.00	0.0	0.0
3,011.00	plainsght	Plain Sight Pfd Ser A	6.23	18,750.00	1.00	3,011.00	0.2	0.0
25,000.00	zhcomp	ZH Computer Inc	1.00	25,000.00	0.10	2,500.00	0.2	0.0
TOTAL				74,750.00		42,761.00	3.1	0.0
OTHER ASSETS								
25,000.00	cnuvnt2	China Nuvo Solar Energy 8% Cv Nt On Demand	1.00	25,000.00	0.10	2,500.00	0.2	0.0
0.48	cpciliq	Ciprico Inc Liquidating Trust	0.00	0.00	0.00	0.00	0.0	0.0
25,000.00	tchnwt1	Techs Loanstar Inc Wt 2/10/12 E.2425	0.00	0.00	0.00	0.00	0.0	0.0

Perkins Capital Management, Inc.
PORTFOLIO APPRAISAL
Perkins Foundation
CUSTODIAN: RBC 951-00107-RWP M
December 31, 2011

Quantity	Security Symbol	Security	Unit Cost	Total Cost	Market Price	Market Value	Pct Assets	Yield
25,000.00	tclnwt2	Techs Loanstar Inc Wt 2/10/12 E.3366	0.00	0.00	0.00	0.00	0.0	0.0
TOTAL				25,000.00		2,500.00	0.2	0.0
SECURITIES HELD BY CLIENT								
10,000.00	pvso	Photovoltaic Solar Cells Inc	2.00	20,000.00	0.25	2,500.00	0.2	0.0
511,368.00	tcln	Techs Loanstar Inc	0.05	<u>25,000.00</u>	0.03	<u>13,397.84</u>	<u>1.0</u>	<u>0.0</u>
TOTAL				45,000.00		15,897.84	1.1	0.0
CASH AND EQUIVALENTS								
cash		Cash		-32,054.91		-32,054.91	-2.3	0.0
usgmmf		US Govt Money Mkt Fund RBC Reserve Class		67,655.27		67,655.27	4.8	0.0
TOTAL				35,600.36		35,600.36	2.5	0.0
TOTAL PORTFOLIO								
				1,284,122.97		1,398,211.62	100.0	0.5

ANNUAL REPORT
PERKINS FOUNDATION
(for the year ended December 31, 2011)

Statement of Purpose:

To provide financial assistance to youth oriented and other tax exempt charitable organizations to enable them to accomplish the purposes for which they were created. Assistance is limited primarily to programs serving young people in Minnesota.

Officers and Directors:

Richard W. Perkins, President
Richard C. Perkins, Senior Vice President
Pamela L. Brown, Vice President
Daniel S. Perkins, Secretary/Treasurer

Board Meetings:

The Board meets annually during the month of December. Applications for assistance should be made in writing prior to November 15 to the Foundation.

Grant application guidelines:

Foundation policies with respect to funding and grant application guidelines are available from the foundation office upon written request to:

Perkins Foundation
730 East Lake Street
Wayzata, MN 55391

The Perkins Foundation is a private foundation under Section 501©(3) of the Internal Revenue Code.

**PERKINS FOUNDATION
BALANCE SHEETS
December 31**

ASSETS

	<u>2011</u>	<u>2010</u>
Current Assets		
Cash and Equivalents	\$ 43,733	\$ 96,958
Investments in common stocks - market	<u>1,362,611</u>	<u>1,150,421</u>
	<u><u>\$ 1,406,344</u></u>	<u><u>\$ 1,247,379</u></u>

LIABILITIES AND PRINCIPAL FUND BALANCE

Liabilities		
Margin Loans	\$ 0	\$ 0
Principal Fund Balance	<u>1,406,344</u>	<u>1,247,379</u>
	<u><u>\$ 1,406,344</u></u>	<u><u>\$ 1,247,379</u></u>

**STATEMENT OF CHANGES IN
PRINCIPAL FUND BALANCE**

Increases		
Investment Income	\$ 4,995	\$ 4,099
Adjustments to Market	106,391	139,829
Gain on Sale of Investments	94,886	17,094
Contributions Received	<u>0</u>	<u>0</u>
	<u>206,272</u>	<u>161,022</u>
Decreases		
Adjustments to Market	0	0
Gifts and Grants Paid	42,440	28,870
Operating Expenses	4,867	4,795
Interest Expense	<u>0</u>	<u>2</u>
	<u>47,307</u>	<u>33,667</u>
Net increase(decrease) in principal fund balance	158,965	127,355
Principal fund balance at beginning of year	<u>1,247,379</u>	<u>1,120,024</u>
Principal fund balance at end of year	<u><u>\$ 1,406,344</u></u>	<u><u>\$ 1,247,379</u></u>