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**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

, and ending

Name of foundation BELWIN CONSERVANCY		A Employer identification number 41-0967891
Number and street (or P O box number if mail is not delivered to street address) 1660 S. HWY 100 PARKDALE PLAZA	Room/suite 426	B Telephone number (952) 512-1165
City or town, state, and ZIP code ST. LOUIS PARK, MN 55416		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) \$ 12,464,529.	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input checked="" type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>		(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	267,464.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	0.	23,101.	23,101.	STATEMENT 1
	4 Dividends and interest from securities	449.	44,190.	449.	STATEMENT 2
	5a Gross rents	18,350.	18,350.	18,350.	STATEMENT 3
	b Net rental income or (loss)	18,350.			
	6a Net gain or (loss) from sale of assets not on line 10	1,214,253.			
	b Gross sales price for all assets on line 6a	2,975,030.			
	7 Capital gain net income (from Part IV, line 2)		1,635,121.		
	8 Net short-term capital gain			153,760.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	546,136.	86,670.	546,136.	STATEMENT 4	
12 Total. Add lines 1 through 11	2,046,652.	1,807,432.	741,796.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages	318,347.	0.	0.	318,347.
	15 Pension plans, employee benefits	8,855.	0.	0.	8,855.
	16a Legal fees STMT 5	648.	648.	0.	0.
	b Accounting fees STMT 6	68,488.	74,983.	0.	0.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 7	50,157.		0.	50,115.
	19 Depreciation and depletion	150,974.			
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
23 Other expenses STMT 8	8,385,192.	0.	0.	190,436.	
24 Total operating and administrative expenses Add lines 13 through 23	8,982,661.	75,631.	0.	567,753.	
25 Contributions, gifts, grants paid	0.			0.	
26 Total expenses and disbursements. Add lines 24 and 25	8,982,661.	75,631.	0.	567,753.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-6,936,009.				
b Net investment income (if negative, enter -0-)		1,731,801.			
c Adjusted net income (if negative, enter -0-)			741,796.		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	118,821.	85,756.	85,756.
	2 Savings and temporary cash investments	2,549,984.	123,203.	123,203.
	3 Accounts receivable			
	Less allowance for doubtful accounts			
	4 Pledges receivable			
	Less allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable			
	Less allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis				
Less accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other	8,375,684.			
14 Land, buildings, and equipment basis	13,539,557.			
Less accumulated depreciation	2,841,683.	10,717,887.	10,697,874.	
15 Other assets (describe STATEMENT 9)	1,860.	1,557,696.	1,557,696.	
16 Total assets (to be completed by all filers)	21,764,236.	12,464,529.	12,464,529.	
Liabilities	17 Accounts payable and accrued expenses	1,802.	4,000.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable	28,700.	23,900.	
	22 Other liabilities (describe STATEMENT 10)	1,715,342.	1,569,879.	
23 Total liabilities (add lines 17 through 22)	1,745,844.	1,597,779.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>			
	24 Unrestricted	9,666,471.	0.	
	25 Temporarily restricted	574,734.	0.	
	26 Permanently restricted	9,777,187.	10,866,750.	
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>			
	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			
30 Total net assets or fund balances	20,018,392.	10,866,750.		
31 Total liabilities and net assets/fund balances	21,764,236.	12,464,529.		

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	20,018,392.
2 Enter amount from Part I, line 27a	2	-6,936,009.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	13,082,383.
5 Decreases not included in line 2 (itemize) UNREALIZED DEPRECIATION ON ASSETS	5	2,215,633.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	10,866,750.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b SEE ATTACHED STATEMENTS			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 2,975,030.		1,772,131.	1,635,121.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			1,635,121.

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	1,635,121.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	153,760.

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)

N/A

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010			
2009			
2008			
2007			
2006			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4 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	8	

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input checked="" type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b	1	N/A
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	
3	Add lines 1 and 2	3	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	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	0.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.
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		X
1b		X
1c		X
2		X
3		X
4a		X
4b		X
5		X
6	X	
7	X	
8a		
8b	X	
9	X	
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)
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW.BELWIN.ORG
14 The books are in care of JOANNE KLETSCHER Telephone no 952-512-1165 Located at 1660 S. HWY 100 STE 426, ST. LOUIS PARK, MN ZIP+4 55416
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15 N/A
16 At any time during calendar year 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 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.

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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)
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 instructions)? 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?
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
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
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 Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? Yes No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

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). N/A

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? Yes 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? Yes No

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
STEVE HOBBS 5128 GORGAS AVE, EDINA, MN 55435	EXECUTIVE DIRECTOR 40.00	95,420.	0.	0.

Total number of other employees paid over \$50,000 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 SEE STATEMENT 12	191,211.
2	
3	
4	0.

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ▶	0.

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	6,266,676.
b	Average of monthly cash balances	1b	2,116,240.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	8,382,916.
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	8,382,916.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	125,744.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,257,172.
6	Minimum investment return. Enter 5% of line 5	6	412,859.

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	
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	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
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	

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	567,753.
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	567,753.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	567,753.

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)

N/A

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only				
b Total for prior years				
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e				
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$				
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				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 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 instr				
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)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

1 a 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 ▶ 09/22/71

b Check box to indicate whether the foundation 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	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	412,859.	373,551.	0.	589,249.	1,375,659.
b 85% of line 2a	350,930.	317,518.	0.	500,862.	1,169,310.
c Qualifying distributions from Part XII, line 4 for each year listed	567,753.	1,163,212.	854,540.	1,253,861.	3,839,366.
d Amounts included in line 2c not used directly for active conduct of exempt activities	0.	0.	0.	0.	0.
e Qualifying distributions made directly for active conduct of exempt activities	567,753.	1,163,212.	854,540.	1,253,861.	3,839,366.
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter (1) Value of all assets					0.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	275,239.	343,741.	310,368.	392,833.	1,322,181.
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)					0.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.
(3) Largest amount of support from an exempt organization					0.
(4) Gross investment income					0.

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))

NONE

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

NONE

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

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

c Any submission deadlines

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

Schedule B

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

Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

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

OMB No 1545-0047

2011

Name of the organization

BELWIN CONSERVANCY

Employer identification number

41-0967891

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 foundationCheck 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, total 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 total 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 on line H of its Form 990-EZ or on Part I, 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).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization BELWIN CONSERVANCY	Employer identification number 41-0967891
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	LAWRENCE AND KRISTI WAITE P.O. BOX 251010 WOODBURY, MN 55125	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	CREATIVE INTEGRATION 864 ORANGE AVE E. ST. PAUL, MN 55106	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	DAVID WINTON BELL FOUNDATION 1660 S. HWY 100, SUITE 426 ST LOUIS PARK, MN 55416	\$ 25,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	SMIKIS 1660 S. HWY 100, SUITE 426 ST LOUIS PARK, MN 55416	\$ 20,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization BELWIN CONSERVANCY	Employer identification number 41-0967891
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Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

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

Name of organization BELWIN CONSERVANCY	Employer identification number 41-0967891
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Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total 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.) ▶ \$ _____
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	

BELWIN CONSERVANCY

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 295.276 SHARES AMERICAN EUROPACIFIC GROWTH FUND	P	10/07/10	07/29/11
b 19.9056 EVERGREEN LARGE CAP CORE	P	10/31/10	07/31/11
c 1.9528 EVERGREEN SMALLCAP FUND	P	10/31/10	03/31/11
d 2.8795 EVERGREEN SMALLCAP FUND	P	10/31/10	07/31/11
e 1.0394 EVERGREEN SMALLCAP FUND II	P	10/31/10	03/31/11
f 1.5873 EVERGREEN SMALLCAP FUND II	P	10/31/10	07/31/11
g 14.5591 EVERGREEN TAX ADVANTAGED FUND	P	10/31/10	03/31/11
h .2743 EVERGREEN TAX ADVANTAGED FUND	P	10/31/10	07/31/11
i 1.0962 SMALLCAP INDEX	P	10/31/10	03/31/11
j 2.5418 SMALLCAP INDEX	P	10/31/10	07/31/11
k 260 SHARES VANGUARD FTSE ALL-WORLD	P	10/13/10	07/28/11
l 92.3487 SHARES SHORT TERM FIXED INCOME	P	03/30/10	06/30/11
m 97.642 SHARES EVERGREEN SMALLCAP FUND	P	03/31/03	03/31/11
n 57.1662 EVERGREEN SMALLCAP FUND II	P		03/31/11
o 825.0136 EVERGREEN TAX ADVANTAGED FUND	P		03/31/11

(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 12,526.		12,000.	526.
b 26,015.		24,994.	1,021.
c 4,000.		3,435.	565.
d 5,571.		5,338.	233.
e 4,000.		3,334.	666.
f 5,932.		5,664.	268.
g 30,000.		26,553.	3,447.
h 555.		679.	-124.
i 2,000.		1,687.	313.
j 4,441.		5,158.	-717.
k 12,638.		12,360.	278.
l 95,000.		93,890.	1,110.
m 200,000.		119,736.	80,264.
n 220,000.		108,531.	111,469.
o 1,700,000.		822,681.	877,319.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			** 526.
b			** 1,021.
c			** 565.
d			** 233.
e			** 666.
f			** 268.
g			** 3,447.
h			** -124.
i			** 313.
j			** -717.
k			** 278.
l			** 1,110.
m			** 80,264.
n			** 111,469.
o			** 877,319.

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	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }	3	

BELWIN CONSERVANCY

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a 2812.1700 SHARES TESLA MOTORS	P	02/15/08	01/07/11
b EVERGREEN LARGE CAP CORE			
c EVERGREEN LARGE CAP CORE			
d EVERGREEN LARGE CAP CORE			
e EVERGREEN LARGE CAP CORE			
f EVERGREEN SMALLCAP FUND			
g EVERGREEN SMALLCAP FUND			
h EVERGREEN SMALLCAP FUND			
i EVERGREEN SMALLCAP FUND			
j EVERGREEN TAX ADVANTAGED FUND			
k EVERGREEN TAX ADVANTAGED FUND			
l EVERGREEN XII (SMALL CAP INDEX)			
m EVERGREEN XII (SMALL CAP INDEX)			
n EVERGREEN XII (SMALL CAP INDEX)			
o EVERGREEN XII (SMALL CAP INDEX)			

(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 77,352.		10,495.	66,857.
b			1,219.
c			1,731.
d			79,747.
e			120,482.
f			-7.
g			386.
h			-462.
i			31,299.
j			-9.
k			63.
l			53.
m			1,220.
n			5,332.
o			112,449.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			66,857.
b			** 1,219.
c			1,731.
d			** 79,747.
e			120,482.
f			** -7.
g			386.
h			** -462.
i			31,299.
j			** -9.
k			63.
l			** 53.
m			1,220.
n			** 5,332.
o			112,449.

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
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }	3

BELWIN CONSERVANCY

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a EVERGREEN TAX ADVANTAGED FUND			
b EVERGREEN TAX ADVANTAGED FUND			
c EVERGREEN SMALLCAP FUND II			
d EVERGREEN SMALLCAP FUND II			
e EVERGREEN SMALLCAP FUND II			
f EVERGREEN SMALLCAP FUND II			
g EVERGREEN SHORT TERM FIXED INCOME			
h EVERGREEN SHORT TERM FIXED INCOME			
i EVERGREEN SHORT TERM FIXED INCOME			
j EVERGREEN SHORT TERM FIXED INCOME			
k EVERGREEN HIGHBRIDGE FUND			
l EVERGREEN HIGHBRIDGE FUND			
m POCKET LLC			
n BAKER LAND	P	08/31/11	10/25/11
o POCKET LLC			

(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			-390.
b			12,938.
c			-31.
d			660.
e			-1,940.
f			58,757.
g			1,395.
h			1,220.
i			130.
j			4.
k			-6,843.
l			3,193.
m			11,211.
n	575,000.	515,596.	59,404.
o			-4,893.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			** -390.
b			12,938.
c			** -31.
d			660.
e			** -1,940.
f			58,757.
g			1,395.
h			1,220.
i			130.
j			4.
k			** -6,843.
l			3,193.
m			** 11,211.
n			** 59,404.
o			-4,893.

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
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }	3

BELWIN CONSERVANCY

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a POCKET LLC			
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			3,308.
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			3,308.
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	1,635,121.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }	3	153,760.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
POCKET LLC	23,101.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	23,101.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BURR OAK GROUP, INC.	3.	0.	3.
BURR OAK GROUP, INC.	25.	0.	25.
BURR OAK GROUP, INC.	10.	0.	10.
BURR OAK GROUP, INC.	60.	0.	60.
BURR OAK GROUP, INC.	89.	0.	89.
EVERGREEN SHORT TERM FIXED INCOME	4,413.	0.	4,413.
EVERGREEN SHORT TERM FIXED INCOME	4,020.	0.	4,020.
EVERGREEN SHORT TERM FIXED INCOME	322.	0.	322.
EVERGREEN SHORT TERM FIXED INCOME	447.	0.	447.
EVERGREEN SMALLCAP FUND	75.	0.	75.
EVERGREEN SMALLCAP FUND	6,205.	0.	6,205.
EVERGREEN SMALLCAP FUND II	22.	0.	22.
EVERGREEN SMALLCAP FUND II	2,049.	0.	2,049.
EVERGREEN TAX ADVANTAGED FUND	143.	0.	143.
EVERGREEN TAX ADVANTAGED FUND	9,464.	0.	9,464.
EVERGREEN XII (SMALL CAP INDEX)	35.	0.	35.
EVERGREEN XII (SMALL CAP INDEX)	3,055.	0.	3,055.
LARGE CAP CORE I	159.	0.	159.
LARGE CAP CORE I	11,438.	0.	11,438.
POCKET LLC	2,145.	0.	2,145.
VANGUARD	11.	0.	11.
TOTAL TO FM 990-PF, PART I, LN 4	44,190.	0.	44,190.

FORM 990-PF	RENTAL INCOME	STATEMENT	3
KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME	
RENT	1	18,350.	
TOTAL TO FORM 990-PF, PART I, LINE 5A		18,350.	

FORM 990-PF	OTHER INCOME	STATEMENT	4
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
STATE OF MINNESOTA	0.	67,026.	0.
POCKET LLC	0.	-5,360.	0.
DEPARTMENT OF AG	14,583.	14,583.	14,583.
SALE OF CAPITAL EQUIPMENT	4,500.	4,500.	4,500.
MISCELLANEOUS	5,921.	5,921.	5,921.
PARTNERSHIP INCOME	521,132.	0.	521,132.
TOTAL TO FORM 990-PF, PART I, LINE 11	546,136.	86,670.	546,136.

FORM 990-PF	LEGAL FEES	STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
LEGAL	648.	648.	0.
TO FM 990-PF, PG 1, LN 16A	648.	648.	0.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	16,372.	0.	0.	0.
POCKET LLC	0.	10,589.	0.	0.
	0.	0.	0.	0.
PAYROLL EXPENSE	6,391.	0.	0.	0.
LARGECAP CORE	0.	186.	0.	0.
	0.	0.	0.	0.
	0.	0.	0.	0.
BELWIN				
ACCOUNTING/INVESTMENT FEES	45,725.	45,725.	0.	0.
EVERGREEN SMALLCAP FUND II	0.	23.	0.	0.
	0.	0.	0.	0.
EVERGREEN XII (SMALL CAP INDEX)	0.	27.	0.	0.
EVERGREEN SMALLCAP FUND II	0.	1,597.	0.	0.
EVERGREEN SMALLCAP FUND	0.	25.	0.	0.
EVERGREEN LARGE CAP CORE	0.	12,131.	0.	0.
	0.	0.	0.	0.
	0.	0.	0.	0.
	0.	0.	0.	0.
EVERGREEN XII (SMALL CAP INDEX)	0.	2,005.	0.	0.
	0.	0.	0.	0.
	0.	0.	0.	0.
EVERGREEN TAX ADVANTAGED FUND	0.	16.	0.	0.
EVERGREEN SMALLCAP FUND	0.	1,624.	0.	0.
	0.	0.	0.	0.
	0.	0.	0.	0.
EVERGREEN TAX ADVANTAGED FUND	0.	1,035.	0.	0.
EVERGREEN TAX ADVANTAGED FUND	0.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 16B	68,488.	74,983.	0.	0.

FORM 990-PF	TAXES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EMPLOYERS FICA & UC FUND	33,111.	0.	0.	33,111.
REAL ESTATE TAXES	17,004.	0.	0.	17,004.
SALES TAX	42.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	50,157.	0.	0.	50,115.

FORM 990-PF	OTHER EXPENSES			STATEMENT 8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
REPAIRS AND MAINTENANCE	55,892.	0.	0.	55,892.
INSURANCE	27,704.	0.	0.	27,704.
OFFICE SUPPLIES AND EXPENSE	6,445.	0.	0.	6,445.
ELECTRICITY	7,108.	0.	0.	7,108.
HEATING FUEL	14,397.	0.	0.	14,397.
TELEPHONE	6,352.	0.	0.	6,352.
AUTO AND TRUCK EXPENSE	6,950.	0.	0.	6,950.
LICENSE AND PERMITS	1,127.	0.	0.	1,127.
MILEAGE/REIMBURSE/TRAVEL	3,438.	0.	0.	3,438.
SIGN EXPENSE	8,557.	0.	0.	8,557.
INTERNET/IT EXPENSES	1,506.	0.	0.	1,506.
BANK CHARGES	244.	0.	0.	244.
DUES AND SUBSCRIPTIONS	1,400.	0.	0.	1,400.
GARBAGE	2,027.	0.	0.	2,027.
HERBICIDE	2,429.	0.	0.	2,429.
TRAINING	1,480.	0.	0.	1,480.
EVENTS	13,019.	0.	0.	13,019.
PROGRAM EXPENSES SCHOOL	1,152.	0.	0.	1,152.
STREAM RESTORATION	2,302.	0.	0.	2,302.
CLEANING	1,040.	0.	0.	1,040.
NEWSLETTER	4,534.	0.	0.	4,534.
BISON AND SEED	6,236.	0.	0.	6,236.
VEHICLE/EQUIPMENT FUEL	11,930.	0.	0.	11,930.
MEMBERSHIP AND PR CONSULTING	3,167.	0.	0.	3,167.
TRANSFER TO BELWIN SUPPORTING FUND	8,194,756.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 23	8,385,192.	0.	0.	190,436.

FORM 990-PF	OTHER ASSETS		STATEMENT 9
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DUE FROM AFFILIATE CONTRIBUTION RECEIVABLE	1,860.	1,351.	1,351.
RECEIVABLE RELATED ENTITY	0.	3,000.	3,000.
	0.	1,553,345.	1,553,345.
TOTAL TO FORM 990-PF, PART II, LINE 15	1,860.	1,557,696.	1,557,696.

FORM 990-PF	OTHER LIABILITIES		STATEMENT 10
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
ACCRUED INTEREST	6,465.	0.	
DEFERRED REVENUE	1,596,243.	1,553,345.	
CONTRACT FOR DEED NELSON	92,351.	0.	
ACCRUED PAYROLL	20,283.	16,534.	
TOTAL TO FORM 990-PF, PART II, LINE 22	1,715,342.	1,569,879.	

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DAVID B. HARTWELL 1660 S. HWY 100 PARKDALE PLAZA STE 426 ST. LOUIS PARK, MN 55416	CHAIR 0.00	0.	0.	0.
DOUGLAS JOHNSON 4775 DODD ROAD EAGAN, MN 55123	VICE CHAIR 0.00	0.	0.	0.
CHARLES B. HARTWELL 1660 S. HWY 100 PARKDALE PLAZA STE 426 ST. LOUIS PARK, MN 55416	DIRECTOR 0.00	0.	0.	0.
GEORGE APPLEBY 1660 S. HWY 100 PARKDALE PLAZA STE 426 ST. LOUIS PARK, MN 55416	TREASURER 0.00	0.	0.	0.
JOHN SATORIUS 200 SOUTH 6TH STREET, STE 4000, MINNEAPOLIS, MN 55402 MINNEAPOLIS , MN 55402	DIRECTOR 0.00	0.	0.	0.
GEORGE JOHNSON 3070 LAKE ELMO AVENUE LAKE ELMO, MN 55042	DIRECTOR 0.00	0.	0.	0.
NANCY GIBSON 2712 GLENHURST AVE. ST. LOUIS PARK, MN 55416	SECRETARY 0.00	0.	0.	0.
IRENE QUALTERS 14640 32ND STREET SOUTH AFTON, MN 55001	DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

ACTIVITY ONE

ECOLOGICAL RESTORATION/ENVIRONMENTAL EDUCATION - RESTORATION OF NATURAL COMMUNITIES THAT ONCE FLOURISHED IN THE ST. CROIX VALLEY, BUT ARE NOW ENDANGERED DUE TO HABITAT FRAGMENTATION, DEVELOPMENT ETC. VISITORS OF ALL AGES COME TO WALK THE 22 MILES OF TRAILS OF NATURAL LANDSCAPE ON MORE THAN 1300 ACRES. MORE THAN 10,000 SUTDENTS, COMPRISED OF EVERY 3RD AND 5TH GRADER IN ST. PAUL SCHOOL DISTRICT, AS WELL AS HIGH SCHOOL STUDENTS,VISIT THE BELWIN CONSERVANCY EACH YEAR WHERE THEY ARE INSTRUCTED BY PROFESSIONAL ENVIRONMENTAL EDUCATORS

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 1

191,211.

COPY

SELWIN FOUNDATION FIXED ASSET SCHEDULE						
Date Acq.	Description	Method	Life	Cost	Depr. 12/31/08	AJD
7/1/1970	131.5 Acres of Land			156,992.27		
7/1/1971	20 Acres of Land			41,250.00		
7/1/1972	10 Acres of Land			25,000.00		
7/1/1973	25 Acres of Land			93,360.00		
7/1/1974	4.9 Acres of Land			32,090.00		
7/1/1976	Land			285.00		
7/1/1986	Land			360,000.00		
7/1/1990	199.50 Acres of Land - Sauer			400,000.00		
7/1/1991	108 Acres of Land			443,000.00		
7/1/1994	22 Acres			265,000.00		
7/1/1995	79 Acres of Land - Herneck			500,000.00		
1995 TOTALS				2,316,977.27		
	Ballon Land			885,938.00		
	Nelson Land					
	Pribnow					
	Tax Forfeiture			1,689.50		
1996 TOTALS				3,204,604.77		
	Lehnherr			70,535.00		
1997 TOTALS				3,275,139.77		
	Tax Forfeiture - Sauer's			1,082.80		
1998 TOTALS				3,276,222.57		
	Casperson Land - 69 acres			415,325.62		
	Earnest money Sortedahl			5,000.00		
1999 TOTALS				3,696,548.19		
	14.5 acres Sortedahl			105,785.04		
	93.4045 acres Tiller Corporation			748,828.30		
	Pribnow land			258,364.50		
2000 TOTALS LAND				4,809,526.03		
	Halligan 15 acres			141,157.90		
	Lange 9.5 acres			4,950,683.93		
				111,684.32		
LAND OPTIONS						
	Nelson			1,196,304.12		
	Pribnow			340,001.00		
				1,536,305.12		
	Atkins Purchased 6/1/2005			512,088.14		
	Atkins sold 7/15/2005			512,088.14		
LAND TRIAL BALANCE				6,598,673.37		
	Nelson contract for deed			405,163.00		
Account #300				7,003,836.37		
	Metcalf purchase 2008			488,688.51		
	Account #1100			7,492,524.88		
	2009 Science Museum property			1,202,250.00		
	Johnson property = 2010 17.33 acres			91,865.00		
	Wilson property - 8 acres			265,922.63		
	Science Museum 11/2010			400,750.00		
	Balance 2010			9,453,312.51		
	Daly option 2011			100.00		
				9,453,412.51		12/31/2011

BELWIN FOUNDATION FIXED ASSET SCHEDULE													
Date Acq.	Description	Method	Life	Cost	AID	2009	A/D	2010	A/D	2011	A/D	2012/31/11	A/D
					Depr. 12/31/08	Depr.	Depr. 12/31/09	Depr.	Depr. 12/31/10	Depr.	Depr. 12/31/11	Depr.	Depr. 12/31/11
6/18/1990	Chev Hydro Turn Plow-Jan truck	SL	7	16,741.40	16,741.40		16,741.40		16,741.40		16,741.40	16,741.40	16,741.40
5/6/1992	Stump Grnder	SL	7	1,700.87	1,700.87		1,700.87		1,700.87		1,700.87	1,700.87	1,700.87
10/14/1992	76 International Dump Truck (sold 02)	SL	7	7,576.50	-		-		-		-	-	-
7/26/1993	Dixie Copper Mower	SL	5	5,583.00	-		-		-		-	-	-
10/15/1993	Dixie Copper Mower	SL	5	5,612.85	5,612.85		5,612.85		5,612.85		5,612.85	5,612.85	5,612.85
6/22/1994	Mower	SL	5	1,650.00	-		-		-		-	-	-
11/1/1994	Massy Ferguson	SL	7	22,045.00	22,045.00		22,045.00		22,045.00		22,045.00	22,045.00	22,045.00
3/3/1995	Farmi Logging Winch	SL	5	2,146.43	2,146.43		2,146.43		2,146.43		2,146.43	2,146.43	2,146.43
6/12/1995	Fire Truck and Pumper	SL	7	695.00	-		-		-		-	-	-
11/7/1995	77 Chev Fire Truck	SL	7	6,500.00	-		-		-		-	-	-
	1995 TOTALS			70,251.05	-		-		-		-	-	-
7/1/1996	Furnace Nelison House	SL	25	1,715.00	893.00	68.80	961.80	68.80	1,030.60	68.80	1,099.40	1,099.40	1,099.40
7/1/1996	Pressure Washer	SL	5	782.00	-		-		-		-	-	-
7/1/1996	Chains-Saws	SL	5	1,845.00	1,845.00		1,845.00		1,845.00		1,845.00	1,845.00	1,845.00
	1996 TOTALS			74,593.05	-		-		-		-	-	-
7/1/1997	Security System	SL	5	2,823.75	-		-		-		-	-	-
7/1/1997	Loader with Bucket	SL	7	2,100.00	2,100.00		2,100.00		2,100.00		2,100.00	2,100.00	2,100.00
7/1/1997	Engine	SL	7	965.20	965.20		965.20		965.20		965.20	965.20	965.20
7/1/1997	Sprayer	SL	7	299.00	-		-		-		-	-	-
7/1/1997	Computer Printer	SL	5	415.95	-		-		-		-	-	-
7/1/1997	Tools & Tool chest	SL	7	619.91	619.91		619.91		619.91		619.91	619.91	619.91
	1997 TOTALS			81,816.86	-		-		-		-	-	-
5/19/1998	Computer	SL	3	1,143.02	-		-		-		-	-	-
7/1/1998	Cement Pole Barn	SL	40	5,880.00	1,543.50	147.00	1,690.50	147.00	1,837.50	147.00	1,984.50	1,984.50	1,984.50
10/1/1998	2 Gas Furnaces	SL	25	4,300.00	1,806.00	172.00	1,978.00	172.00	2,150.00	172.00	2,322.00	2,322.00	2,322.00
	1998 TOTALS			93,139.88	-		-		-		-	-	-
	77 Chev Fire Truck			(6,500.00)	-		-		-		-	-	-
	1999 Truck			20,874.09	20,874.09		20,874.09		-		-	-	-
	107,513.97			107,513.97	-		-		-		-	-	-
2/1/2000	Skid Loader	SL	7	11,175.00	11,175.00		11,175.00		11,175.00		11,175.00	11,175.00	11,175.00
4/28/2000	Tractor Wood Shredder	SL	7	78,705.00	78,705.00		78,705.00		78,705.00		78,705.00	78,705.00	78,705.00
8/22/2000	Brush Hog	SL	7	1,200.00	1,200.00		1,200.00		1,200.00		1,200.00	1,200.00	1,200.00
	2000 TOTALS			198,593.97	-		-		-		-	-	-
3/5/2001	Computer	SL	3	1,526.00	1,526.00		1,526.00		1,526.00		1,526.00	1,526.00	1,526.00
3/1/2001	Brush Bandit	SL	7	28,749.00	28,749.00		28,749.00		28,749.00		28,749.00	28,749.00	28,749.00
12/28/2001	Sign Machine	SL	7	16,028.00	16,028.00		16,028.00		16,028.00		16,028.00	16,028.00	16,028.00
9/11/2001	Grass Drill	SL	7	7,883.00	7,883.00		7,883.00		7,883.00		7,883.00	7,883.00	7,883.00
	Vicon Broadcast Spreader	SL	7	1,802.00	1,802.00		1,802.00		1,802.00		1,802.00	1,802.00	1,802.00
	Combine - disposed of 2009			2,505.00	2,505.00		2,505.00		-		-	-	-
2/13/2001	5th Wheel Trailer - Gooseneck Felling	SL	7	10,277.55	10,277.55		10,277.55		10,277.55		10,277.55	10,277.55	10,277.55
7/6/2001	Doors Maintenance Buiding	SL	40	2,190.00	410.63	54.75	465.38	54.75	520.13	54.75	574.88	574.88	574.88
	2001 TOTALS			1,196.25	1,196.25		1,196.25		1,196.25		1,196.25	1,196.25	1,196.25
	270,750.77			270,750.77	-		-		-		-	-	-
	(7,576.50)			(7,576.50)	-		-		-		-	-	-
1/23/2002	F-1995 Ford Dump Truck Rthm	SL	7	14,393.25	13,365.17	1,028.08	14,393.25		14,393.25		14,393.25	14,393.25	14,393.25
	2002 TOTALS			277,567.52	-		-		-		-	-	-
	ATV Trailer			911.97	716.55	130.28	846.83	65.14	911.97		911.97	911.97	911.97
	2003 TOTALS			278,479.49	-		-		-		-	-	-
	Telephone in new builing (LC)	SL	7	3,188.00	2,049.43	455.43	2,504.86	455.43	2,960.29	227.71	3,188.00	3,188.00	3,188.00
	White Bear new truck	SL	5	3,632.81	3,269.53	363.28	3,632.81		3,632.81		3,632.81	3,632.81	3,632.81
	New Saw	SL	7	1,957.54	1,258.42	279.65	1,538.07	279.65	1,817.72	139.82	1,957.54	1,957.54	1,957.54
	Absolute Trailer	SL	7	2,517.72	1,618.52	359.67	1,978.19	359.67	2,337.86	179.86	2,517.72	2,517.72	2,517.72
	Tractor ball fields (Kromer)	SL	7	10,589.00	6,807.20	1,512.71	8,319.91	1,512.71	9,832.62	756.38	10,589.00	10,589.00	10,589.00

BELWIN FOUNDATION FIXED ASSET SCHEDULE

Date Acq.	Description	Method	Life	Cost	2008		2009		2010		2011		AID
					Depr.	A/D	Depr.	A/D	Depr.	A/D	Depr.	A/D	
	Computers (David)	SL	3	10,496.29	10,496.29								
	Grant Sander	SL	7	2,532.91	1,628.29	361.84	1,990.13	361.84	2,351.97	180.94			2,532.91
2004 TOTALS				313,393.76									
Afton pd	Auger - Carlson Tractor	SL 7	5-Sep	3,642.00	1,321.00	377.43	1,698.43	377.43	2,075.86	377.43			2,453.29
Afton pd	Seppi - brush hog Barton Property Carlson	SL 7	5-Dec	6,740.74	3,370.36	962.96	4,333.32	962.96	5,296.28	962.96			6,259.24
				322,776.50									
	2006 Chevy Truck	SL	5	26,220.93	13,110.47	5,244.19	18,354.66	5,244.19	23,598.85	2,622.08			26,220.93
	Chain Hoist	SL	7	3,155.31	1,126.90	450.76	1,577.66	450.76	2,028.42	450.76			2,479.18
	disposed - no longer have			352,152.74									
				13,391.72									
2006 TOTALS				338,761.02									
	Gerlach new equipment		7	19,475.00	4,173.21	2,782.14	6,955.35	2,782.14	9,737.49	2,782.14			12,519.63
	Office furniture and computer		5	7,460.64	2,238.19	1,492.13	3,730.32	1,492.13	5,222.45	1,492.13			6,714.58
	Office furniture and computer		5	8,770.00	2,631.00	1,754.00	4,385.00	1,754.00	6,139.00	1,754.00			7,893.00
	Account #330 = #1130			374,466.66									
	sale of combine			(2,505.00)									
1/1/2009	ASV Tractor loader - Mikes Tree Service	SL	7	25,000.00		1,785.71	1,785.71	3,571.43	5,357.14	3,571.43			8,928.57
8/17/2009	Seppi - Carlson Tractor - Eric visa	SL	7	4,472.44		319.46	319.46	638.92	958.38	638.92			1,597.30
				401,434.10									
	Truck disposed of 2010			(20,874.09)									
	video equipment observatory		7	3,669.25									
	Bison Buggy		7	13,327.58				262.09	262.09	524.18			786.27
	Flat bed truck CAT auction		7	2,548.69				951.97	951.97	1,903.94			2,855.91
	John Deer tractor CAT Auction		7	2,548.69				182.05	182.05	364.10			546.15
	Hydraulic excavating caterpillar		7	14,942.62				182.05	182.05	364.10			546.15
	Computer for Tara		3	3,402.40				1,067.33	1,067.33	2,134.66			3,201.99
6/30/2011	Kubota Tractor senal 53731		7	10,000.00				567.07	567.07	1,134.13			1,701.20
	sale of trailer			(10,277.55)									
				420,721.69									
7/1/1970	Building	SL	40	14,612.37	14,064.44	365.31	14,429.75	182.62	14,612.37				14,612.37
7/1/1971	Building	SL	40	159,620.66	149,644.48	3,990.52	153,635.00	3,990.52	157,626.52	1,995.14			159,620.66
7/1/1972	Building	SL	40	1,352.94	1,234.45	33.82	1,268.27	33.82	1,302.09	33.82			1,335.91
7/1/1975	Building	SL	40	1,201.00	1,005.99	30.03	1,036.02	30.03	1,066.05	30.03			1,096.08
7/1/1977	Building	SL	40	842.00	663.08	21.05	684.13	21.05	705.18	21.05			726.23
7/1/1978	Building	SL	40	2,750.00	2,096.88	68.75	2,165.63	68.75	2,234.38	68.75			2,303.13
7/1/1979	Building Improvements	SL	40	33.00	32.06	0.83	32.89	0.83	33.72	(0.72)			33.00
7/1/1983	Caretakers Residence	SL	40	56,264.00	35,868.30	1,406.60	37,274.90	1,406.60	38,681.50	1,406.60			40,088.10
7/1/1984	Building Improvements	SL	40	10,762.00	6,591.73	269.05	6,860.78	269.05	7,129.83	269.05			7,398.88
7/1/1986	Sprinkler System	SL	40	63,079.00	44,470.74	1,576.98	46,047.72	1,576.98	47,624.70	1,576.98			49,201.68
7/1/1990	Building	SL	40	7,017.00	3,245.44	175.43	3,420.87	175.43	3,596.30	175.43			3,771.73
7/1/1991	Building	SL	40	8,543.00	3,737.63	213.58	3,951.21	213.58	4,164.79	213.58			4,378.37
7/1/1992	Building	SL	40	26,914.75	11,102.35	672.87	11,775.22	672.87	12,448.09	672.87			13,120.96
7/1/1995	Building	SL	40	10,107.89	3,411.47	252.70	3,664.17	252.70	3,916.87	252.70			4,169.57
7/1/2000	Pole Barn	SL	40	5,100.00	892.50	127.50	1,020.00	127.50	1,147.50	127.50			1,275.00
4/1/2001	Pole Barn	SL	40	30,561.45	4,966.25	764.04	5,730.29	764.04	6,494.33	764.04			7,258.38
12/1/2001	Concession Stand	SL	40	74,094.17	12,040.28	1,852.35	13,892.63	1,852.35	15,744.98	1,852.35			17,597.33
2001 TOTALS				472,855.23									
var	Sports complex	SL	40	168,545.22	27,388.60	4,213.63	31,602.23	4,213.63	35,815.86	4,213.63			40,029.49
	Hernck house and barn roof	SL	40	13,139.75	2,135.19	328.49	2,463.68	328.49	2,792.17	328.49			3,120.66

LWBAF FIXED ASSET SCHEDULE

Date Acq.	Description	Method	Life	Cost	A/D 12/31/2008	Depr. 2009	A/D 12/31/2009	2010	Depr.	A/D 12/31/2010	Depr. 2011	A/D 12/31/2011
	Buildings	S L	10	1,466,287 00	1,124,732 50	146,628 70	1,271,361 20	146,628 70	4,607 50	1,417,989 90	48,297 10	1,466,287 00
	Equipment	S L	5	68,811 00	68,811 00		68,811 00			68,811 00		68,811 00
	Parking Lot	S L	20	92,150 00	38,012 50	4,607 50	42,620 00	4,607 50	4,607 50	47,227 50	4,607 50	51,835 00
				<u>1,627,248 00</u>								
June 2004	Hot Dog Warmer	S L	5	1,016 97	915 27	101 70	1,016 97			1,016 97		1,016 97
	Golf Cart	S L	5	2,600 00	2,340 00	260 00	2,600 00			2,600 00		2,600 00
	Bleachers	S L	10	17,150 00	7,717 50	1,715 00	9,432 50	1,715 00		11,147 50	1,715 00	12,862 50
	Garbage Cans	S L	5	2,800 00	2,520 00	280 00	2,800 00			2,800 00		2,800 00
				<u>1,650,814.97</u>								
Jun-05	Picnic Tables	S L	5	3,994 00	2,795 80	798 80	3,594 60	399 40		3,994 00		3,994 00
	Parking Lot	S L	20	6,805 86	1,191 02	340 29	1,531 31	340 29		1,871 60	340 29	2,211 89
	Concession stand lighting	S L	10	3,723.80	1,303 33	372 38	1,675 71	372 38		2,048 09	372 38	2,420 47
	Cedar	S L	10	5,097 89	1,784 26	509 79	2,294 05	509 79		2,803 84	509 79	3,313 63
				<u>1,670,436.52</u>								
Jun-06	wiring	S L	10	4,167 13	1,041 78	416 71	1,458 49	416 71		1,875 20	416 71	2,291 91
	walk line machine	S L	5	3,587 00	1,793 50	717 40	2,510 90	717 40		3,228 30	358 70	3,587 00
	wireless internet wiring	S L	10	2,388 38	597 10	238 84	835 94	238 84		1,074 78	238 84	1,313 62
	freezer	S L	5	1,655 00	827 50	331 00	1,158 50	331 00		1,489 50	165 50	1,655 00
				<u>1,682,234.03</u>								
	wiring	S L	10	8,084 73	1,212 71	808 47	2,021 18	808 47		2,829 65	808 47	3,638 12
	Wireless credit machine	S L	5	1,863 37	559 01	372 67	931 68	372 67		1,304 35	372 67	1,677 02
2010	Parking Lot upgrade - lime rock		5	3,885.00						388 50	777 00	1,165 50
2010	septic tank and grading		25	3,739.00						74 78	149 56	224 34
2010	water heater		5	2,812 30						281 23	562 46	843 69
Jun-08	golf cart	sl	5	3,141 75	314 18	628 35	942 53	628 35		1,570 88	628 35	2,199 23
	Building costs (not in service yet)			7,610 90		95 14	95 14	190 27		285 41	190 27	475 68
Jan-09	Building	SL	40	139,979 61		1,749 75	1,749 75	3,499 49		5,249 24	3,499 49	8,748 73
				<u>1,853,350.69</u>	<u>1,258,468.96</u>	<u>160,972.48</u>	<u>1,419,441.44</u>	<u>162,520.77</u>	<u>64,010.08</u>	<u>1,581,962.21</u>	<u>1,645,972.29</u>	

Burr Oak (family office) is a family investment advisor that managed all investment assets of Belwin Conservancy. The SEC which Burr Oak was registered with as a family investment advisor created a new "family office" exception in 2011. Burr Oak utilized this exception to withdraw from SEC registration. Unfortunately, one of the requirements for the family office exception is that family offices may not manage investments for any person or entity other than a family member. The concept of "family member" is extended to nonprofit organizations that are entirely funded by family members, but the new rule prohibits a family office from managing investments for a nonprofit organization that accepts non-family contributions.

Belwin's Board unanimously decided nearly five years ago that becoming a public charity was critical to Belwin's mission. As a result, we filed the necessary documentation to become a public charity, and over the last five years we have sought and received public contributions at a level sufficient for Belwin to qualify as public charity.

We have determined that the SEC will permit Belwin to form a "Supporting Organization," which would be a legally-recognized stand-alone entity whose sole purpose would be to receive and manage family contributions for the benefit of Belwin. Burr Oak would be permitted to continue manage investment of these family contributions. .

mailed
7-17-12

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions BELWIN CONSERVANCY	Employer identification number (EIN) or <input checked="" type="checkbox"/> 41-0967891
	Number, street, and room or suite no. If a P.O. box, see instructions. 1660 S. HWY 100 PARKDALE PLAZA, NO. 426	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. ST. LOUIS PARK, MN 55416	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

JOANNE KLETSCHER

• The books are in the care of 1660 S. HWY 100 STE 426 - ST. LOUIS PARK, MN 55416
Telephone No. 952-512-1165 FAX No.

• If the organization does not have an office or place of business in the United States, check this box

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until NOVEMBER 15, 2012.

5 For calendar year 2011, or other tax year beginning _____, and ending _____.

6 If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

7 State in detail why you need the extension
THE TAXPAYER REQUIRES ADDITIONAL TIME TO FILE A COMPLETE AND ACCURATE RETURN. TAXPAYER HAS AN INTEREST IN POCKET LLC 27-5402025 AND THAT ENTITY HAS NOT ISSUED K-1'S YET SINCE INFORMATION IS STILL MISSING.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	0.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature Title Date

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box **X**

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

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Telephone No. **952-512-1165**

FAX No.

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Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature

Title

Date