Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , 2011, and ending , 20

Name of foundation: CHORZEMPA FAMILY FOUNDATION

A Employer identification number: 41-1875585

Number and street (or P.O box number if mail is not delivered to street address): 0714 RICH CURVE — Room/suite:

B Telephone number (see instructions): 952-221-4777

City or town, state, and ZIP code: BLOOMINGTON, MN 55437-2028

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 1,709,416

J Accounting method: ☑ Cash ☐ Accrual ☐ 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 ▶ ☐

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 instructions).)*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶ ☐ if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	44,810	45,182		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	(1,376)			
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		-0-		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	43,434	45,182		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	16,724	16,724		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	1,094			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	136			136
	24	**Total operating and administrative expenses.** Add lines 13 through 23	17,954	16,724		136
	25	Contributions, gifts, grants paid	91,500			91,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	109,454	16,724		91,636
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	(66,020)			
	b	**Net investment income** (if negative, enter -0-)		28,458		
	c	**Adjusted net income** (if negative, enter -0-)				

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Part II	Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets 1	Cash—non-interest-bearing	19,715	13,230	13,230
2	Savings and temporary cash investments	42,759	13,505	13,505
3	Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶		25,015	25,015
4	Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U.S. and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	964,051	958,697	1,068,397
c	Investments—corporate bonds (attach schedule)	541,940	499,539	536,982
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 ▶ ANNUITY)	70,536	64,376	52,287
16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	1,639,001	1,569,363	1,709,416
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 ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg., and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	1,639,001	1,569,363	
30	**Total net assets or fund balances** (see instructions)	1,639,001	1,569,363	
31	**Total liabilities and net assets/fund balances** (see instructions)	1,639,001	1,569,363	

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	1,639,001
2	Enter amount from Part I, line 27a	2	(66,020)
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,572,981
5	Decreases not included in line 2 (itemize) ▶ SCHWAB MUTUAL FUND YE ACCRUAL ADJUSTMENTS	5	(3,618)
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,569,363

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	BLKROCK DEBT STRATEGIES-DSU 6500	P	09/28/05	12/20/11
b	CHARLES SCHWAB - capital gains distributions			
c	CPA 15 - capital gain distributions			
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	25,016		42,383	(17,367)
b	16,043			16,043
c	206			206
d				
e				

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				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	(1,118)
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	

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 beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	78,044	1,686,756	.0.0462686
2009	78,173	1,467,263	0.0532781
2008	107,181	1,865,911	0.0574416
2007	104,154	2,215608	0.0470092
2006	107,256	2,235213	0.0479846

2	**Total** of line 1, column (d)	2	0.2519821
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	0.0503964
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,802,329
5	Multiply line 4 by line 3	5	90,830
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	285
7	Add lines 5 and 6	7	91,015
8	Enter qualifying distributions from Part XII, line 4	8	91,636

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 instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b	1	285
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	285
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	285
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 ☐ 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	285
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ | **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		✓
	*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		✓
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		✓
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		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
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		✓
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	✓	
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	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ Minnesota			
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	✓	
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)? *If "Yes," complete Part XIV*	9		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	

Website address ▶ n/a

14 The books are in care of ▶ MARTIN V. CHORZEMPA Telephone no. ▶ 952-831-8085

Located at ▶ 9714 RICH CURVE, BLOOMINGTON, MN ZIP+4 ▶ 55437-2028

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 |

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		✓
	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.

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		✓
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		✓
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20___ , 20___ , 20___ , 20___			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	2b		✓
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20___ , 20___ , 20___ , 20___			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✓
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		✓

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Martin V. Chorzempa 9714 Rich Curve, Bloomington, MN 55437	President-2	-0-	-0-	-0-
Martin D. Chorzempa 9548 Virginia Ave., Bloominton, MN 55438	Treasurer-2	-0-	-0-	-0-
Patricia K. Heiser 424 Glendale Ave., Hinsdale, Il 60521	Secretary-0	-0-	-0-	-0-

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶

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 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 information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
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.	Amount
1 NONE	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	

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	1,807,615
b	Average of monthly cash balances	1b	22,151
c	Fair market value of all other assets (see instructions)	1c	-0-
d	**Total** (add lines 1a, b, and c)	1d	1,829,766
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	1,829,766
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	27,446
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,802,320
6	**Minimum investment return.** *Enter 5% of line 5*	6	90,116

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	90,116
2a	Tax on investment income for 2011 from Part VI, line 5	2a	285		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	-0-		
c	Add lines 2a and 2b			2c	285
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	89,831
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	89,831
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	89,831

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	91,636
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	-0-
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	-0-
b	Cash distribution test (attach the required schedule)	3b	-0-
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	91,636
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	285
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	91,351

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					89,831
2	Undistributed income, if any, as of the end of 2011:					
a	Enter amount for 2010 only				31,052	
b	Total for prior years: 20___,20___,20___			-0-		
3	Excess distributions carryover, if any, to 2011:					
a	From 2006	-0-				
b	From 2007	-0-				
c	From 2008	-0-				
d	From 2009	-0-				
e	From 2010	-0-				
f	**Total** of lines 3a through e		-0-			
4	Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 91,636					
a	Applied to 2010, but not more than line 2a				31,052	
b	Applied to undistributed income of prior years (Election required—see instructions)			-0-		
c	Treated as distributions out of corpus (Election required—see instructions)		-0-			
d	Applied to 2011 distributable amount					60,584
e	Remaining amount distributed out of corpus		-0-			
5	Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		-0-			-0-
6	**Enter the net total of each column as indicated below:**					
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		-0-			
b	Prior years' undistributed income. Subtract line 4b from line 2b			-0-		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			-0-		
d	Subtract line 6c from line 6b. Taxable amount—see instructions			-0-		
e	Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount—see instructions				-0-	
f	Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012					29,247
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		-0-			
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)		-0-			
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		-0-			
10	Analysis of line 9:					
a	Excess from 2007	-0-				
b	Excess from 2008	-0-				
c	Excess from 2009	-0-				
d	Excess from 2010	-0-				
e	Excess from 2011	-0-				

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 ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the 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).)

MARTIN V. CHORZEMPA

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:

NOT APPLICABLE

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

NOT APPLICABLE

c Any submission deadlines:

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient — Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SCHEDULE ATTACHED				91,500
Total ▶ 3a				91,500
b *Approved for future payment*				
NONE				
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) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	44,810	
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			18	(1,376)	
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)				43,434	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 43,434

(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.)

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)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)		✓
	(5) Loans or loan guarantees	1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Marta V. Chong[illegible] | 5-9-2012 | PRESIDENT

Signature of officer or trustee | 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	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

CHORZEMPA FAMILY FOUNDATION
41-1875585
FORM 990-PF
2011

PART 11 BALANCE SHEETS

	BOOK VALUE 12/31/2010	12/31/2011	ENDING MARKET
INVESTMENTS:			
CORPORATE STOCK (10B)			
Invesco Mid Cap Core Equity	9,300	9,300	8,616
Artisan Mid Cap	76,078	76,078	78,275
American Growth Fund	128,350	128,350	146,483
Calamos Growth Fund	25,000	25,000	29,359
Columbia Acorn Fund	47,672	47,672	55,043
Columbia Value & Restructuring Fund	75,000	75,000	100,256
Dreman Contrarian Fund	30,000	30,000	35,844
First Eagle Global Fund	100,000	100,000	115,396
Gabilli Asset Fund	95,000	95,000	112,628
Oppenheimer Global Fund	112,056	112,056	108,534
Scout Small Cap Fund	30,000	30,000	40,000
Vanguard Emerging Markets-Index Fund	15,000	15,000	18,037
Vanguard Small Cap Index	30,000	30,000	46,702
Zweig Total Return Fund	39,012	35,973	45,450
Corporate Property Assoc 15	8,569	8,536	10,400
Inland Western Retail REIT	43,014	42,047	34,750
Fairholme Fund	50,000	48,685	33,517
Yachtman Fund	$50,000	$50,000	$54,077
TOTAL	$964,051	$958,697	$1,068,397
BOND FUNDS (10c)			
Aberdeen Asia Pac Income Fund	$101,431	$101,431	137,071
Black Rock Debt Strategy Fund	50,068	7,667	4,958
Managers PIMCO Bond Fund	125,000	125,000	130,742
Oppenheimer Int'l Bond Fund	75,014	75,014	$78,180
Vanguard High Yield Corp Fund	125,048	125,048	120,991
Franklin Income Fund	65,379	65,379	65,040
TOTAL	$541,940	$499,539	$536,982

CHORZEMPA FAMILY FOUNDATION
41-1875585
FORM 990-PF
2011

PART1:

	Column a	Column b
Line 16c - Investment fee:		
Focus Financial	$16,724	$16,724
Total	$16,724	$16,724

Line 23 - Other Expenses:	
Deluxe Checks	$83
State of Minnesota registration fee	$25
Postage	$28
Total	$136

PART VII-B

Line 1a(4):During the year the assets of the Foundation were held and managed through Focus Financial. Martin D. Chorzempa served as a Financial Advisor at Focus Financial. Usual and customary management fees were paid to Focus Financial during the year.

Chorzempa Family Foundation Contributions

41-1875585
FORM 990-PF
2011

Charity	Address	2011 Amount	2010 Amount	Paid in 2011	Receipt
Alzheimer Association	4550 West 77th, Suite 200				
(Family Consulting Program)	Edina, MN 55435	$5,000	$5,000	10/12/2011	yes
American Cancer Society	2520 Pilot Knob Road-Suite 150				
(Tree of Life Program)	Mendota Heights 55120-1158		$2,500		
(Hope Lodge)		$2,000		12/27/2011	yes
Angel Foundation	708 So. Third St., Suite 105E				
(Education Programs)	Minneapolis, MN 55415	$3,000		10/12/2011	yes
Bloomington Theatre and Art Center	1899 W. Old Shakopee Road				
(General Operating Budget)	Bloomington, MN 55431	$1,000		9/17/2011	yes
Bridging, Inc.	20 W. 87th St.				
(General Fund)	Bloomington, MN 55420	$1,000	$1,000	10/12/2011	yes
Foundation for Essential Needs	5110 Arden Ave.				
(General Operating Budget)	Edina, MN 55424	$2,000		12/27/2011	yes
Feed My Starving Children	401 93rd Ave. N.W.				
(Food Ingredients)	Coon Rapids, MN 55433	$3,000	$3,000	10/12/2011	yes
(Food Ingredients)		$2,000		12/27/2011	yes
Kids Against Hunger fbo	PO Box 234	$1,000	$1,000	1/26/2011	
Feeding Children Int'l of Stewart	Stewart, MN 55385				
Mayo Foundation	200 First Street SW				
(Ovarian Cancer Research)	Rochester, MN 55905-0001	$4,000	$4,000	10/12/2011	yes
MN Historical Society	345 Kellogg Blvd. W.				
(General Fund)	St. Paul, MN 55102	$2,000	$2,000	6/24/2011	yes
(James J. Hill House)		$1,000	$1,000	6/24/2011	yes
MN Landscape Arboretum	3675 Arboretum Blvd.				
(Childrens Education)	Chaska, MN 55318	$2,500	$2,500	6/19/2011	yes
(Theraputic Horticulture)		$2,500	$2,500	6/19/2011	yes
MN Teen Challenge	1619 Portland				
(General Fund)	Minneapolis, MN 55404	$3,000	$3,000	12/23/2011	yes

MOCA	4604 Chicago Ave. So.				
(General Fund)	Minneapolis, MN 55407	$5,000	$5,000	10/12/2011	yes
Normandale Community College	9700 France Ave. S				
(Scholarship Fund)	Bloominton, MN 5543d1-4399	$6,000	$6,000	6/19/2011	yes
Normandale Hylands United Methodist	9920 Normandale Blvd.				
(Organ Fund)	Bloomington, MN 55437				
One Heartland	4425 N. Port Washington Rd.				
(General Fund)	Milwaukee, WI 53212	$2,000	$2,000	12/23/2011	yes
Planting Peace	PO Box 607				
(General Fund)	Destin, FL 32540	$2,000		12/27/2011	yes
Presbyterian Homes Foundation	22845 Hamline Ave. N.				
(Chaplaincy Endowment	Roseville, MN 55113	$3,000	$3,000	10/12/2011	yes
Prison Fellowship	Merrifield, VA 22116	$1,000		12/23/2011	yes
Richfield Foundation	6914 Park Avenue				
fbo Woodlake Nature Center	Richfield, MN 55423				
(cross country ski equipment)		$3,100	$2,000	10/12/2011	yes
Richfield Historical Society	PO Box 23304				
	Richfield, MN 55423	$1,000	$1,000	10/12/2011	
The Rotary Foundation	1560 Sherman Ave.				
(General Fund)	Evanston, IL 60201	$1,000	$1,000	10/12/2011	yes
Samaritan's Purse	P.O. Box 3000				
(General Fund)	Boone, NC 28604-3000	$2,000	$2,000	12/23/2011	yes
Summit Academy OIC	935 Olson Memorial Hwy.				
(General Fund)	Minneapolis, MN 55405		$2,500		
Twin Cities RISE!	.800 Washington Ave N Suite 203				
(General Fund)	Minneapolis MN, 55401	$2,500	$2,500	10/12/2011	yes
Minnesota Medical Foundation fbo	Mayo Mail Code 806				
Masonic Cancer Center Janet	420 Delaware St. SE				
L. Chorzempa Endowment Fund	Minneapolis, MN 55455	13,400	$10,000	12/28/2011	yes
VEAP					
(General Fund)	9728 Irving Ave.	$10,000	$10,000	7/2/2011	yes
(Holiday Food)	Bloomington, MN 55431	$2,000		11/18/2011	yes
Young Life Southwest Twin Cities	8700 W. 36th St. #109				
(General Operations)	St Louis Park, MN 55426	$2,500	$2,500	12/27/2011	yes
Total		$91,500	$78,000		
	Note. All of the above organizations are public charities				