

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



## Form **990-PF**

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

Department of the Treasury Internal Revenue Service

For cale	ndar year 2011 or tax year beginning	· ·	, and ending		-
Name o	f foundation			A Employer identification	number
THE	OLSETH FOUNDATION			41-1875950	
Number	and street (or P O box number if mail is not delivered to street	address)	Room/suite	B Telephone number	
_122	1 W MINNEHAHA PARKWAY			612-267-32	87
	town, state, and ZIP code INEAPOLIS, MN 55419			C If exemption application is p	ending, check here
	k all that apply: Initial return	Initial return of a fo	rmer public charity	D 1. Foreign organizations	s, check here
	Final return	Amended return			,
	X Address change	Name change		Foreign organizations me 2. check here and attach co	eting the 85% test,
H Chec	k type of organization: X Section 501(c)(3) ex	kempt private foundation		E If private foundation sta	
☐ s		Other taxable private founda	tion	under section 507(b)(1)	
I Fair m	arket value of all assets at end of year   J   Account	ing method: X Cash	Accrual	F If the foundation is in a	
		ther (specify)		under section 507(b)(1)	
▶\$	2,131,650. (Part I, colu		pasis.)		(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Part	Analysis of Revenue and Expenses	(a) Revenue and	(b) Net investment	(c) Adjusted net	(d) Disbursements
	(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))	expenses per books	income	income	for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received	7,725.		N/A	
2	Check If the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	1,202.	1,202.		STATEMENT 1
4	Dividends and interest from securities	51,256.	51,256.		STATEMENT 2
5	a Gross rents				
	Net rental income or (loss)				
a 6	Net gain or (loss) from sale of assets not on line 10	423,065.			
Revenue 2	Gross sales price for all assets on line 6a 457,668.			1	
8 7	Capital gain net income (from Part IV, line 2)		423,065.	1 5	300
e   8	Net short-term capital gain				CFIVED
9	Income modifications			[8]	VLU
10:	Gross sales less returns and allowances		•	12 AU	600 15
	Less Cost of goods sold				23 2012 18
	Gross profit or (loss)			000	12
11	Other income			- UGI	LEN IT
12	Total. Add lines 1 through 11	483,248.	475,523.		
12 13 14 15	Compensation of officers, directors, trustees, etc	0.	0.		0
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
S 16:	a Legal fees				
<b>E</b>	Accounting fees STMT 3	7,700.	0.		7,700
	Other professional fees				
<u>9</u> 17	Interest				
[ 18	Taxes STMT 4	25.	0.		25
19 19	Depreciation and depletion				
[ 20	Occupancy				
Operating and Administrative Expense 12 12 23 25 7 7 19 19 19 19 19 19 19 19 19 19 19 19 19					
E 22	Printing and publications				
g 23	Other expenses STMT 5	10,757.	10,757.		(
÷ 24	•		,	1	
Der	expenses. Add lines 13 through 23	18,482.	10,757.		7,725
ō  <sub>25</sub>	Contributions, gifts, grants paid	72,000.		1	72,000
26		,,,,,,,,,		1	
	Add lines 24 and 25	90,482.	10,757.		79,725
27	Subtract line 26 from line 12:	1			,
	Excess of revenue over expenses and disbursements	392,766.			
ı	b Net investment income (if negative, enter -0-)		464,766.		
	C Adjusted net income (if negative, enter -0-)	<del></del>	202,700	N/A	
123501 12-02-11	LHA For Paperwork Reduction Act Notice, see	!=====================================			Form <b>990-PF</b> (201

Par	Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only	(a) Book Value	(b) Book Value	(c) Fair Market Value
$\overline{}$	Cash - non-interest-bearing	(a) DOOK VAIDE	(b) DOOK Value	(c) i all warket value
	Savings and temporary cash investments	183,136.	208,741.	208,741.
	Accounts receivable		200,741.	200,741.
'	Less: allowance for doubtful accounts			-
1	Pledges receivable	-	-	
١,	Less: allowance for doubtful accounts			<del></del> -
	Grants receivable			
۱ °	Receivables due from officers, directors, trustees, and other			
Ι.	disqualified persons			
'	Other notes and loans receivable	-		
١.	Less: allowance for doubtful accounts			
ets	Inventories for sale or use			
· ·	Prepaid expenses and deferred charges			
יין	Investments - U.S. and state government obligations			
- 1	b Investments - corporate stock STMT 6	86,829.	77,227.	1,571,147.
	c Investments - corporate bonds			
11	Investments - land, buildings, and equipment, basis		-	
	Less accumulated depreciation			
12	Investments - mortgage loans			·
13		0.	376,763.	351,762.
14	Land, buildings, and equipment basis			
	Less accumulated depreciation			
15	Other assets (describe)			
_	Total assets (to be completed by all filers)	269,965.	662,731.	2,131,650.
17	Accounts payable and accrued expenses			
18	Grants payable			
န္မ 19	Deferred revenue	<u>.</u> .		
<b>≣</b>  20	Loans from officers, directors, trustees, and other disqualified persons			
Liabilities 21	Mortgages and other notes payable			
그  22	! Other liabilities (describe ▶)		. —	
23	Total liabilities (add lines 17 through 22)	0.	0.	
	Foundations that follow SFAS 117, check here			
,,	and complete lines 24 through 26 and lines 30 and 31.			
	Unrestricted			
튵   25	Temporarily restricted			
<u>m</u>   26	L			
=	Foundations that do not follow SFAS 117, check here 🕨 🛣			
Net Assets or Fund Balan	and complete lines 27 through 31.			
S 27	Capital stock, trust principal, or current funds	0.	0.	
8 28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
<b>₹</b>   29	Retained earnings, accumulated income, endowment, or other funds	269,965.	662,731.	
<u></u> ₹   30	Total net assets or fund balances	269,965.	662,731.	
31	Total liabilities and net assets/fund balances	269,965.	662,731.	
Par	Analysis of Changes in Net Assets or Fund Ba	alances		
	al net assets or fund balances at beginning of year - Part II, column (a), line 3	30		
(m	ust agree with end-of-year figure reported on prior year's return)		1	269,965.

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	269,965
2	Enter amount from Part I, line 27a	2	392,766
3	Other increases not included in line 2 (itemize)	3	0
4	Add lines 1, 2, and 3	4	662,731
5	Decreases not included in line 2 (itemize)	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	662,731

Form 990-PF (2011)

1	Part IV Capital Gains and L	.033e3 IOI TAX OII IIIVe	estinent	111001110					
(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.)					P-	ow acquired Purchase Donation	(m	Oate acquired o., day, yr.)	(d) Date sold (mo., day, yr.)
		ONIC INC.						/26/02	06/03/11
_	2000 SHS OF MEDTRO					P		/26/02	09/20/11
_	4500 SHS OF MEDTRO				<u> </u>	P		/26/02	11/30/11
_		APITAL GAIN DIS	STRIBU	JTIONS	<u> </u>	P		RIOUS	12/31/11
_ e	25000 SHS OF BANK	OF CHINA			<u> </u>	P		/09/11	12/15/11
	(e) dross sales price	l) Depreciation allowed (or allowable)		t or other basis opense of sale				h) Gain or (loss plus (f) minus	(g)
a				4,17					192,423.
_ b				1,67					67,891.
				3,75	8.				161,033.
				05.00	_				1,718.
e				25,00	0.1	_			0.
_	Complete only for assets showing gain i						l) Gaıı)	ns (Col. (h) gain but not less tha	minus
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69		cess of col. (I)		(	Los	sses (from col. (	(h))
_8	1								192,423.
_	)								67,891.
_	C								161,033.
	3								1,718.
_6									0.
2	Capital gain net income or (net capital los	ss) { If gain, also enter in If (loss), enter -0- in	Part I, line 7 Part I, line 7	, 7	}[	2			423,065.
3	Net short-term capital gain or (loss) as d	efined in sections 1222(5) and (	(6):						
•	If gain, also enter in Part I, line 8, column	, ,	(-/-		JI				
_	If (loss), enter -0- in Part I, line 8				7	3		N/A	·
F	Part V   Qualification Under	Section 4940(e) for R	Reduced	Tax on Net	Inve	estment l	ncom	e	
(Fo	or optional use by domestic private founda								
	or optional use by domestic private lounds	ations subject to the section 494	40(a) tax on	net investment in	come.	)			
lf s	, , , , ,	•	40(a) tax on	net investment in	come.	)			
	section 4940(d)(2) applies, leave this part	blank.	`,			)			
W	section 4940(d)(2) applies, leave this part	blank. 42 tax on the distributable amou	ant of any yea	ar in the base per		)			Yes X No
Wa If	section 4940(d)(2) applies, leave this part as the foundation liable for the section 494 "Yes," the foundation does not qualify und	blank. 42 tax on the distributable amou er section 4940(e). Do not comp	unt of any yea	ar in the base per t.	od?	)			Yes X No
W	section 4940(d)(2) applies, leave this part as the foundation liable for the section 494 "Yes," the foundation does not qualify und Enter the appropriate amount in each co	blank. 12 tax on the distributable amou er section 4940(e). Do not comp lumn for each year; see instructi	unt of any yea	ar in the base per t.	riod? es.				
Wa If	section 4940(d)(2) applies, leave this part as the foundation liable for the section 494 "Yes," the foundation does not qualify und Enter the appropriate amount in each co  (a) Base period years	blank. 42 tax on the distributable amou er section 4940(e). Do not comp	unt of any yea plete this par tions before	ar in the base per t.	nod? es. (c)		ets	Distri (col. (b) div	Yes X No  (d)  oution ratio  yided by col. (c))
Wa If	section 4940(d)(2) applies, leave this part as the foundation liable for the section 494 "Yes," the foundation does not qualify undi Enter the appropriate amount in each co (a) Base period years Calendar year (or tax year beginning in)	blank.  12 tax on the distributable amou er section 4940(e). Do not complumn for each year; see instruction (b)  Adjusted qualifying distrib	unt of any yea	ar in the base per t making any entri	nod? es. (c) nchari	table-use asso		Distril (col. (b) div	(d)
Wa If	section 4940(d)(2) applies, leave this part as the foundation liable for the section 494 "Yes," the foundation does not qualify und Enter the appropriate amount in each co  (a) Base period years	blank.  42 tax on the distributable amou er section 4940(e). Do not complumn for each year; see instruction (b)  Adjusted qualifying distrib	unt of any yea plete this par tions before	ar in the base per t making any entri	es. (c) nchari		29.	Distri (col. (b) di	(d) oution ratio vided by col. (c))
Wa If	section 4940(d)(2) applies, leave this part as the foundation liable for the section 494 "Yes," the foundation does not qualify under Enter the appropriate amount in each co  (a)  Base period years Calendar year (or tax year beginning in)  2010	blank.  42 tax on the distributable amou er section 4940(e). Do not complumn for each year; see instruction (b)  Adjusted qualifying distributable 22  13	int of any year plete this partions before putions	ar in the base per t making any entri	(c) nchari	table-use asse	29.	Dıstrıl (col. (b) dıv	(d) putton ratio vided by col. (c))
Wa If	section 4940(d)(2) applies, leave this part as the foundation liable for the section 494 "Yes," the foundation does not qualify under Enter the appropriate amount in each co  (a)  Base period years Calendar year (or tax year beginning in)  2010  2009	blank.  42 tax on the distributable amou er section 4940(e). Do not complumn for each year; see instruction (b)  Adjusted qualifying distributable 22  13 115	plete this partions before puttons , 867.	ar in the base per t making any entri	(c) nchari	table-use asso 174,42 956,32	29.	Distri (col. (b) div	(d) puttion ratio rided by col. (c)) - 010516 - 006965
Wa If	section 4940(d)(2) applies, leave this part as the foundation liable for the section 494 "Yes," the foundation does not qualify under Enter the appropriate amount in each co  (a)  Base period years Calendar year (or tax year beginning in)  2010  2009  2008	blank.  42 tax on the distributable amou er section 4940(e). Do not complumn for each year; see instruction (b)  Adjusted qualifying distributed and the complete of the compl	plete this partions before putions , 867.	ar in the base per t making any entri	(c) nchari 2, 1,	table-use assi 174,42 956,32 559,50	29. 24. 09.	Distril (col. (b) di	(d) putton ratio vided by col. (c))  • 010516  • 006965  • 045267
Wa If	section 4940(d)(2) applies, leave this part as the foundation liable for the section 494 "Yes," the foundation does not qualify under Enter the appropriate amount in each co  (a)  Base period years Calendar year (or tax year beginning in)  2010  2009  2008  2007	blank.  42 tax on the distributable amou er section 4940(e). Do not complumn for each year; see instruction (b)  Adjusted qualifying distributed and the complete of the compl	plete this partions before buttons , 867. , 625. , 862. , 682.	ar in the base per t making any entri	(c) nchari 2, 1,	table-use asse 174,42 956,32 559,50	29. 24. 09.	Distri (col. (b) di	(d) putton ratio rided by col. (c))  • 010516  • 006965  • 045267  • 123997  • 000853
Wide	section 4940(d)(2) applies, leave this part as the foundation liable for the section 494 "Yes," the foundation does not qualify under Enter the appropriate amount in each co  (a)  Base period years Calendar year (or tax year beginning in)  2010  2009  2008  2007	blank.  42 tax on the distributable amou er section 4940(e). Do not complumn for each year; see instruction (b)  Adjusted qualifying distributed and the complete of the compl	plete this partions before buttons , 867. , 625. , 862. , 682.	ar in the base per t making any entri	(c) nchari 2, 1,	table-use asse 174,42 956,32 559,50	29. 24. 09.	Oistri (col. (b) div	(d) putton ratio rided by col. (c))  010516 006965 045267 .123997
W: If '	section 4940(d)(2) applies, leave this part as the foundation liable for the section 494 "Yes," the foundation does not qualify under Enter the appropriate amount in each co  (a)  Base period years Calendar year (or tax year beginning in)  2010  2009  2008  2007  2006	blank.  42 tax on the distributable amou er section 4940(e). Do not complumn for each year; see instruction (b)  Adjusted qualifying distributable 22  13 115 389	plete this partions before outlons , 867. , 625. , 862. , 675.	ar in the base per t. making any entri Net value of no	(c) nchari	table-use asse 174,42 956,32 559,50 142,66 136,95	29. 24. 09.	(col. (b) di	(d) putton ratio rided by col. (c))  • 010516  • 006965  • 045267  • 123997  • 000853
W: If '	section 4940(d)(2) applies, leave this part as the foundation liable for the section 494 "Yes," the foundation does not qualify under Enter the appropriate amount in each co  (a)  Base period years Calendar year (or tax year beginning in)  2010  2009  2008  2007  2006  Total of line 1, column (d)	blank.  42 tax on the distributable amou er section 4940(e). Do not complumn for each year; see instruction (b)  Adjusted qualifying distributable amou er section 4940(e). Do not complumn for each year; see instruction (b)  Adjusted qualifying distributable amou er section and a section for each year; see instruction and a section amount of the section section	plete this partions before outlons , 867. , 625. , 862. , 675.	ar in the base per t. making any entri Net value of no	(c) nchari	table-use asse 174,42 956,32 559,50 142,66 136,95	29. 24. 09.	(col. (b) di	(d) putton ratio rided by col. (c))  • 010516  • 006965  • 045267  • 123997  • 000853
W: If '	section 4940(d)(2) applies, leave this part as the foundation liable for the section 494 "Yes," the foundation does not qualify under Enter the appropriate amount in each co  (a)  Base period years Calendar year (or tax year beginning in)  2010  2009  2008  2007  2006  Total of line 1, column (d)  Average distribution ratio for the 5-year to	blank.  42 tax on the distributable amou er section 4940(e). Do not complumn for each year; see instruction (b)  Adjusted qualifying distributable amou er section 4940(e). Do not complumn for each year; see instruction (b)  Adjusted qualifying distributable amou er section and a section amount of the section and a section amount of the section amount	plete this partions before outlons , 867. , 625. , 862. , 675.	ar in the base per t. making any entri Net value of no	(c) nchari	table-use asse 174,42 956,32 559,50 142,66 136,95	29. 24. 09.	(col. (b) dn	(d) putton ratio vided by col. (c))  . 010516 . 006965 . 045267 . 123997 . 000853 . 187598
W/ If ' 1 2 3	section 4940(d)(2) applies, leave this part as the foundation liable for the section 494 "Yes," the foundation does not qualify under Enter the appropriate amount in each co  (a)  Base period years Calendar year (or tax year beginning in)  2010  2009  2008  2007  2006  Total of line 1, column (d)  Average distribution ratio for the 5-year to	blank.  42 tax on the distributable amou er section 4940(e). Do not comp lumn for each year; see instruction (b)  Adjusted qualifying distributed and 115  389  2 asse period - divide the total on lists than 5 years	plete this partions before buttons , 867. , 625. , 682. , 675.	ar in the base per t. making any entri Net value of no	(c) nchari	table-use asse 174,42 956,32 559,50 142,66 136,95	29. 24. 09.	(col. (b) dn	(d) putton ratio vided by col. (c))  . 010516 . 006965 . 045267 . 123997 . 000853 . 187598
W/ If ' 1 2 3	section 4940(d)(2) applies, leave this part as the foundation liable for the section 494 "Yes," the foundation does not qualify undi Enter the appropriate amount in each co  (a)  Base period years Calendar year (or tax year beginning in)  2010  2009  2008  2007  2006  Total of line 1, column (d)  Average distribution ratio for the 5-year the foundation has been in existence if leaves	blank.  42 tax on the distributable amou er section 4940(e). Do not comp lumn for each year; see instruction (b)  Adjusted qualifying distributed and 115  389  2 asse period - divide the total on lists than 5 years	plete this partions before buttons , 867. , 625. , 682. , 675.	ar in the base per t. making any entri Net value of no	(c) nchari	table-use asse 174,42 956,32 559,50 142,66 136,95	29. 24. 09.	(col. (b) div	(d) putton ratio rided by col. (c))
W: If '	section 4940(d)(2) applies, leave this part as the foundation liable for the section 494 "Yes," the foundation does not qualify undi Enter the appropriate amount in each co  (a)  Base period years Calendar year (or tax year beginning in)  2010  2009  2008  2007  2006  Total of line 1, column (d)  Average distribution ratio for the 5-year the foundation has been in existence if leaves	blank.  42 tax on the distributable amou er section 4940(e). Do not comp lumn for each year; see instruction (b)  Adjusted qualifying distributed and 115  389  2 asse period - divide the total on lists than 5 years	plete this partions before buttons , 867. , 625. , 682. , 675.	ar in the base per t. making any entri Net value of no	(c) nchari	table-use asse 174,42 956,32 559,50 142,66 136,95	29. 24. 09.	(col. (b) div	(d) putton ratio rided by col. (c))
W: If '	section 4940(d)(2) applies, leave this part as the foundation liable for the section 494 "Yes," the foundation does not qualify under Enter the appropriate amount in each co  (a)  Base period years Calendar year (or tax year beginning in)  2010  2009  2008  2007  2006  Total of line 1, column (d)  Average distribution ratio for the 5-year to the foundation has been in existence if leading to the section of t	blank.  42 tax on the distributable amou er section 4940(e). Do not comp lumn for each year; see instruction (b)  Adjusted qualifying distributed and 115  389  2 asse period - divide the total on lists than 5 years	plete this partions before buttons , 867. , 625. , 682. , 675.	ar in the base per t. making any entri Net value of no	(c) nchari	table-use asse 174,42 956,32 559,50 142,66 136,95	29. 24. 09.	2 3 4	(d) putton ratio vided by col. (c))  .010516 .006965 .045267 .123997 .000853 .187598 .037520 2,143,552.
Wiff 1	section 4940(d)(2) applies, leave this part as the foundation liable for the section 494 "Yes," the foundation does not qualify under Enter the appropriate amount in each co  (a)  Base period years Calendar year (or tax year beginning in)  2010  2009  2008  2007  2006  Total of line 1, column (d)  Average distribution ratio for the 5-year to the foundation has been in existence if leading to the section of t	blank.  42 tax on the distributable amou er section 4940(e). Do not complumn for each year; see instruction (b)  Adjusted qualifying distributed and the section of the sec	plete this partions before buttons , 867. , 625. , 682. , 675.	ar in the base per t. making any entri Net value of no	(c) nchari	table-use asse 174,42 956,32 559,50 142,66 136,95	29. 24. 09.	2 3 4	(d) putton ratio vided by col. (c))  .010516 .006965 .045267 .123997 .000853 .187598 .037520 2,143,552.
Wiff 1	section 4940(d)(2) applies, leave this part as the foundation liable for the section 494 Yes," the foundation does not qualify unding Enter the appropriate amount in each concept (a)  Base period years Calendar year (or tax year beginning in)  2010  2009  2008  2007  2006  Total of line 1, column (d)  Average distribution ratio for the 5-year the foundation has been in existence if let the net value of noncharitable-use.  Multiply line 4 by line 3	blank.  42 tax on the distributable amou er section 4940(e). Do not complumn for each year; see instruction (b)  Adjusted qualifying distributed and the section of the sec	plete this partions before buttons , 867. , 625. , 682. , 675.	ar in the base per t. making any entri Net value of no	(c) nchari	table-use asse 174,42 956,32 559,50 142,66 136,95	29. 24. 09.	2 3 4	(d) putton ratio vided by col. (c))  . 010516 . 006965 . 045267 . 123997 . 000853 . 187598 . 037520 2,143,552. 80,426.
Wif' 1	section 4940(d)(2) applies, leave this part as the foundation liable for the section 494 Yes," the foundation does not qualify unding Enter the appropriate amount in each concept (a)  Base period years Calendar year (or tax year beginning in)  2010  2009  2008  2007  2006  Total of line 1, column (d)  Average distribution ratio for the 5-year the foundation has been in existence if let the net value of noncharitable-use.  Multiply line 4 by line 3	blank.  42 tax on the distributable amou er section 4940(e). Do not complumn for each year; see instruction (b)  Adjusted qualifying distributed and the section of the sec	plete this partions before buttons , 867. , 625. , 682. , 675.	ar in the base per t. making any entri Net value of no	(c) nchari	table-use asse 174,42 956,32 559,50 142,66 136,95	29. 24. 09.	2 3 4	(d) putton ratio vided by col. (c))  . 010516 . 006965 . 045267 . 123997 . 000853 . 187598 . 037520 2,143,552. 80,426.
Wif' 1	section 4940(d)(2) applies, leave this part as the foundation liable for the section 494 Yes," the foundation does not qualify unding Enter the appropriate amount in each coal Base period years Calendar year (or tax year beginning in)  2010  2009  2008  2007  2006  Total of line 1, column (d)  Average distribution ratio for the 5-year to the foundation has been in existence if leading the foundation has been in	blank.  42 tax on the distributable amou er section 4940(e). Do not complumn for each year; see instruction (b)  Adjusted qualifying distributed and the section of the sec	plete this partions before buttons , 867. , 625. , 682. , 675.	ar in the base per t. making any entri Net value of no	(c) nchari	table-use asse 174,42 956,32 559,50 142,66 136,95	29. 24. 09.	2 3 4 5 6	(d) putton ratio vided by col. (c))  .010516 .006965 .045267 .123997 .000853 .187598 .037520 2,143,552. 80,426. 4,648. 85,074.
W: If · 1	section 4940(d)(2) applies, leave this part as the foundation liable for the section 494 Yes," the foundation does not qualify unding Enter the appropriate amount in each coal Base period years Calendar year (or tax year beginning in)  2010  2009  2008  2007  2006  Total of line 1, column (d)  Average distribution ratio for the 5-year to the foundation has been in existence if leading the foundation has been in	blank.  42 tax on the distributable amou er section 4940(e). Do not complumn for each year; see instruction (b)  Adjusted qualifying distributable amou er section 4940(e). Do not complumn for each year; see instruction (b)  Adjusted qualifying distributable amou experience of the properties of the properties of the properties of Part I, line 27b)  (II, line 4)	plete this partions before buttons , 867. , 625. , 682. , 675.	ar in the base per t. making any entri Net value of no	(c) (nnchari	table-use asse 174,42 956,32 559,50 142,66 136,95	29. 24. 09.	2 3 4 5 6	(d) putton ratio vided by col. (c))

	·			
Forn	n 990-PF (2011) THE OLSETH FOUNDATION 41-18	75950	)	Page 4
	art VI   Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - se			ns)
_	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)			
t	Domestic foundations that meet the section 4940(e) requirements in Part V, check here and enter 1%		9,2	95.
	of Part I, line 27b	<del></del>	-,-	
(	: 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-)			0.
3	Add lines 1 and 2		9,2	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		- , -	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		9.2	95.
6	Credits/Payments:		- / -	
a	2011 estimated tax payments and 2010 overpayment credited to 2011 6a 679.			
	D Exempt foreign organizations - tax withheld at source			
	E Tax paid with application for extension of time to file (Form 8868)  6c 25,000.			
	1 Backup withholding erroneously withheld 6d			
	Total credits and payments. Add lines 6a through 6d	2	25,6	79.
8	Enter any penalty for underpayment of estimated tax. Check here X if Form 2220 is attached		. 5 , 0	2.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			<del></del>
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	1	6,3	82
11	46 000 1		. 0 , 3	0.
_	art VII-A Statements Regarding Activities			<del></del>
_	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in		Ves	No
	any political campaign?	1a	1.00	X
	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
•	If the answer is "Yes" to <sub>1a</sub> or <sub>1b</sub> , attach a detailed description of the activities and copies of any materials published or	10		<del>  ^</del> -
	distributed by the foundation in connection with the activities.			
	Did the foundation file Form 1120-POL for this year?	10		x
	I Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:	16	$\vdash$	<del>  ^-</del>
•	(1) On the foundation. ► \$ 0 • (2) On foundation managers. ► \$ 0 •			l
	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation			ĺ
•	managers. > \$ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	,	1	x
_	If "Yes," attach a detailed description of the activities	2	┼	<u> </u>
2	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or			
٠	bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes			v
4	a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	3		X
	b If "Yes," has it filed a tax return on Form 990-T for this year?  N/A	4a	├	<del>  ^-</del>
	Was there a liquidation, termination, dissolution, or substantial contraction during the year?		-	х
J		5	-	<u>├</u>
6	If "Yes," attach the statement required by General Instruction T			
U	the same of the sa			
	By language in the governing instrument, or      By state languages that officety ship amonds the government on that no mandatory dispations that conflict with the state language.			
	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?	ا ا	v	
7	remain in the governing instrument?	6	X	—
′	Did the foundation have at least \$5,000 in assets at any time during the year?	7	X	$\vdash$
0.	If "Yes," complete Part II, col (c), and Part XV.			
95	■ Enter the states to which the foundation reports or with which it is registered (see instructions)  MN	<b>–</b> l	1	
		<b>-</b>	1	
	of the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate)		· ·	
	of each state as required by General Instruction G? If "No," attach explanation	8b	X	├
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar			
40	year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	1	

Form 990-PF (2011) THE OLSETH FOUNDATION  Part VII-B   Statements Regarding Activities for Which I	Form 4720 May Bo I		41-18759	50 F	Page 6	
	TOTTI 4720 Way be I	nequired (contin	uea)			
<ul><li>,5a During the year did the foundation pay or incur any amount to:</li><li>(1) Carry on propaganda, or otherwise attempt to influence legislation (section</li></ul>	n 4945(e))?		es X No			
(2) Influence the outcome of any specific public election (see section 4955); o	• • • •					
any voter registration drive?	es X No					
(3) Provide a grant to an individual for travel, study, or other similar purposes?						
(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)?						
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for						
the prevention of cruelty to children or animals?	o. ouddans.iii. pa. pooso, o		es X No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify und	der the exceptions described	ın Regulations				
section 53.4945 or in a current notice regarding disaster assistance (see instru		J	N/A	5b		
Organizations relying on a current notice regarding disaster assistance check h	•					
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption fi		ined				
expenditure responsibility for the grant?		I/A 🔲 Y	es No			
If "Yes," attach the statement required by Regulations section 53.494		-,				
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to						
a personal benefit contract?	pa, p.oa		es X No			
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a p	ersonal benefit contract?			6b	х	
If "Yes" to 6b, file Form 8870.			F	-		
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax s	helter transaction?		es X No			
b If "Yes," did the foundation receive any proceeds or have any net income attribu			N/A	7b		
Information About Officers Directors Trust		nagers, Highly		·- <u>1 1</u>		
Part VIII Paid Employees, and Contractors	<b>,</b>	<b>g,g</b> ,	•			
1 List all officers, directors, trustees, foundation managers and their	compensation.	-				
	(b) Title, and average	(c) Compensation	(d) Contributions to	(e) Expe account,	ense	
(a) Name and address	hours per week devoted to position	(If not paid, enter -0-)	employee benefit plans and deferred compensation	account,	omer aces	
		· ·		<u> </u>		
SEE STATEMENT 8		0.	0.		0.	
				1		
				1		
2 Compensation of five highest-paid employees (other than those inc	luded 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	(c) Compensation	(d) Contributions to employee benefit plans	(e) Expe	ense	
(a) Name and address of each employee paid more than \$50,000	devoted to position	(C) Compensation	and deferred compensation	allowan	nces	
NONE						
			1			
			1	1		

0

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

Form 990-PF (2011) THE OLSETH FOUNDATION		18/5950	Page 7
Part VIII Information About Officers, Directors, Trustees, Foundation Ma	nagers, Highly		-
3 Five highest-paid independent contractors for professional services. If none, enter "NONE.	 I		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Con	pensation
NONE	(6) 1) po oi ocivico	(0, 00	
NONE			
	···		
<del></del>			
<del></del>	<del></del>		
Total number of others receiving over \$50,000 for professional services		<b></b>	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 inform number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	ation such as the	Expense	s
1 NONE			
INONE			
			0.
2			<u> </u>
·			
3			
4			
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 NONE			
			_
			0.
2			
All other construction and the discontinuous Constructions			
All other program-related investments. See instructions.			
3 NONE			
			0.
Total. Add lines 1 through 3	•		0.
rotan Aud intes i tillough o			• •

Form **990-PF** (2011)

Page 8

P	Minimum Investment Return (All domestic foundations must complete this part. Foreign fou	ndations	, see instructions.)
1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
а	Average monthly fair market value of securities	1a	2,035,471.
b	Average of monthly cash balances	1b	2,035,471. 140,724.
C	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,176,195.
е	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	2,176,195.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	32,643.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,143,552.
6	Minimum investment return. Enter 5% of line 5	6	107,178.
P	Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations are foreign organizations check here and do not complete this part.)	nd certain	
<del>1</del>	Minimum investment return from Part X, line 6	1	107,178.
2a	Tax on investment income for 2011 from Part VI, line 5 2a 9, 295.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	1 1	
C	Add lines 2a and 2b	2c	9,295.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	97,883.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	97,883.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	97,883.
P	art 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	79,725.
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:		
а	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	79,725.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment		· <del>- · · · · · · · · · · · · · · </del>
	income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	79,725.
	Note. The amount on line 6 will be used in Part V. column (b), in subsequent years when calculating whether the foundation	qualifies fo	or the section

Form **990-PF** (2011)

4940(e) reduction of tax in those years.

Page 9

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	( <b>d</b> ) 2011
1 Distributable amount for 2011 from Part XI,	001940	routo prior to 2010	2010	2011
line 7				97,883.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			64,984.	
b Total for prior years:				
		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
<b>b</b> From 2007				
c From 2008				
d From 2009				
e From 2010	0.			
f Total of lines 3a through e 4 Qualifying distributions for 2011 from	0.			
Part XII, line 4: ►\$ 79,725.				
a Applied to 2010, but not more than line 2a			64,984.	
b Applied to undistributed income of prior			04,004.	
years (Election required - see instructions)		0.		
c Treated as distributions out of corpus				
(Election required - see instructions)	0.			
d Applied to 2011 distributable amount				14,741.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011	0.			0.
(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:				
& Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
<b>b</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 instr.			0.	
f Undistributed income for 2011. Subtract				
lines 4d and 5 from line 1. This amount must				92 142
be distributed in 2012 7 Amounts treated as distributions out of				83,142.
corpus to satisfy requirements imposed by				
section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006				
not applied on line 5 or line 7	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				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				<u> </u>

	ETH FOUNDAT			41-18	75950 Page 10
Part XIV   Private Operating F	oundations (see in	structions and Part VII	-A, question 9)	N/A	
1 a If the foundation has received a ruling of	or determination letter that	t it is a private operating			
foundation, and the ruling is effective fo	or 2011, enter the date of t	the ruling	<b>.</b>		
b Check box to indicate whether the foun	dation is a private operatii	ng foundation described i	n section	4942(j)(3) or 49	142(1)(5)
2 a Enter the lesser of the adjusted net	Tax year		Prior 3 years		
income from Part I or the minimum	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
investment return from Part X for					_
each year listed					
<b>b</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>b</b> "Endowment" alternative test - enter					<del></del>
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 Info	rmation (Comple	ete this part only	if the foundatio	n had \$5,000 or mo	ore in assets
at any time during	the year-see insti	ructions.)			
1 Information Regarding Foundation	on Managers:				
a List any managers of the foundation wi	no have contributed more	than 2% of the total contr	ributions received by th	e foundation before the clos	se of any tax
year (but only if they have contributed i	more than \$5,000). (See s	ection 507(d)(2).)	-		•
DALE & NANCY OLSETH					
b List any managers of the foundation wi	no own 10% or more of th	e stock of a corporation (	or an equally large port	tion of the ownership of a pa	artnership or
other entity) of which the foundation ha					
NONE					
2 Information Regarding Contribut	ion Grant Gift Loan	Scholarship etc. Pr	ourams.		
Check here ► X if the foundation				not accept unsolicited requi	ests for funds. If
the foundation makes gifts, grants, etc.	(see instructions) to indiv	iduals or organizations u	nder other conditions.	complete items 2a. b. c. and	d.
a The name, address, and telephone num	<del></del>				<del></del>
a mo namo, address, and tolephone nam	iber of the person to who	m applications should be	audi 0330u.		
b The form in which applications should	be submitted and informa	tion and materials they sh	nould include:		
c Any submission deadlines;					
d Any restrictions or limitations on award	s such as hy geographic	al areas icharitable fielde	kinds of institutions or	other factors	
3 mg 1000 1000 10 militations on await	o, saon as by goograpiilo	ai ai vas, ciidi ilabie heids,	minus of montations, Of	outor ractors.	

Supplementary Information (continued) Grants and Contributions Paid During the Year or Approved for Future Payment If recipient is an individual, Foundation Purpose of grant or show any relationship to **Amount** any foundation manager status of contribution Name and address (home or business) or substantial contributor recipient a Paid during the year CADA HOUSE - COMMITTEE AGAINST N/A PUBLIC OPERATING DOMESTIC ABUSE 100 STADIUM COURT MANKATO, MN 56001 1,650. CAMP ODAYIN PUBLIC OPERATING N/A P.O. BOX 2068 STILLWATER, MN 55082 2,500. ECHO FOOD SHELF N/A PUBLIC **OPERATING** PO BOX 3212 MANKATO, MN 56002 2,150. **DPERATING** EMERGENCY FOODSHELF NETWORK N/A PUBLIC 8501 54TH AVE. NORTH NEW HOPE, MN 55428 1,000. FORESTS FOREVER INC. PUBLIC N/A OPERATING P.O. BOX 1320 OREGON CITY, OR 97045 300. SEE CONTINUATION SHEET(S) Total **▶** 3a 72,000. b Approved for future payment NONE

0.

**▶** 3b

Total

Part XVI-A Ana	ivsis of Income	-Producina	Activities
----------------	-----------------	------------	------------

False and a second a second and	Unrelated	business income	Evolud	ed by section 512, 513, or 514	
Enter gross amounts unless otherwise indicated.	(a) Business	(b) Amount	(C) Exclu- sion	(d) Amount	(e) Related or exempt function income
1 Program service revenue:	code	711100111	code	Amount	
<u></u>	-		1		
b	-		<b>├</b>		
<u> </u>			$\sqcup$		
d	_				
e	_				
f					
g Fees and contracts from government agencies		· · · · · · · · · · · · · · · · · · ·			
2 Membership dues and assessments					
3 Interest on savings and temporary cash					
investments			14	1,202. 51,256.	
4 Dividends and interest from securities			14	51,256.	
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			1 1		
8 Gain or (loss) from sales of assets other			<del>  </del>		
than inventory			18	423,065.	
9 Net income or (loss) from special events	<del></del>		<del>  -  </del>	123,0031	<del> </del>
10 Gross profit or (loss) from sales of inventory	<del> </del>	· · · · · · · · · · · · · · · · · · ·	1 - 1		
11 Other revenue:	+		<del>                                     </del>		
•			1 1		
a	- <del>                                    </del>		<del>                                     </del>		
b	-		<del>   </del>		
<u> </u>	-		╂		
a	-		1 1	-	
e	-	0	1	47F F00	
12 Subtotal. Add columns (b), (d), and (e)	L	0.		475,523.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	475,523.
(See worksheet in line 13 instructions to verify calculations.)					
Part XVI-B Relationship of Activities	to the Accor	mplishment of Ex	kempt	Purposes	
Line No.   Fundam halam ham and antimbet for missis in		and the second s		. 4 . 4	-1-1
Explain below how each activity for which industrial the foundation's exempt purposes (other that			contribi	uted importantly to the accom	plishment of
	in by providing fund	is for such purposes).			-
N/A					
					<del></del>
			<u>-</u>		
		• •		· ·	·- · · · · · · · · · · · · · · · · · ·
				<u> </u>	<del></del>
				· · · · · · · · · · · · · · · · · · ·	
				···	· · · · · · · · · · · · · · · · · · ·
					<del></del>
123621 12-02-11					Form <b>990-PF</b> (2011)
12-02-11					rum <b>əəv-r</b> r (2011)

Exempt Organizations	orm 990-PF (20		LSETH FOUNDATIO		41-1875			ge 13
the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?  1 Tansfers from the reporting foundation to a noncharitable exempt organization of.  (1) Cash (2) Other assets (3) Silver assets to a noncharitable exempt organization (1) Silver of assets from a noncharitable exempt organization (2) Purchase of assets from a noncharitable exempt organization (3) Rental of facilities, organization or other assets (3) Rental of facilities, organization organization organization (3) Rental of facilities, organization organization organization (3) Performance of survives or membership or fundialising solicitations (3) Performance of survives or membership or fundialising solicitations (3) Performance of survives or membership or fundialising solicitations (3) Performance of survives or membership or fundialising solicitations (3) Performance of survives or membership or fundialising solicitations (3) Performance of survives or membership or fundialising solicitations (3) Performance of survives or membership or fundialising solicitations (3) Performance of survives or membership or fundialising solicitations (4) Performance of survives or membership or fundialising solicitations (4) Performance of survives or membership or fundialising solicitations (4) Performance of survives or membership or fundialising solicitations (4) Performance of survives or membership or fundialising solicitations (4) Performance or survives or membership or fundialising solicitations (4) Personalising of the survives or sur	Part XVII			and Transactions ar	nd Relationships With Nonchari	table		
the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?  1 Tansfers from the reporting foundation to a noncharitable exempt organization of.  (1) Cash (2) Other assets (3) Silver assets to a noncharitable exempt organization (1) Silver of assets from a noncharitable exempt organization (2) Purchase of assets from a noncharitable exempt organization (3) Rental of facilities, organization or other assets (3) Rental of facilities, organization organization organization (3) Rental of facilities, organization organization organization (3) Performance of survives or membership or fundialising solicitations (3) Performance of survives or membership or fundialising solicitations (3) Performance of survives or membership or fundialising solicitations (3) Performance of survives or membership or fundialising solicitations (3) Performance of survives or membership or fundialising solicitations (3) Performance of survives or membership or fundialising solicitations (3) Performance of survives or membership or fundialising solicitations (3) Performance of survives or membership or fundialising solicitations (4) Performance of survives or membership or fundialising solicitations (4) Performance of survives or membership or fundialising solicitations (4) Performance of survives or membership or fundialising solicitations (4) Performance of survives or membership or fundialising solicitations (4) Performance or survives or membership or fundialising solicitations (4) Personalising of the survives or sur	1 Did the org	anization directly or indire	rectly engage in any of the following	ing with any other organization	described in section 501(c) of		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of.  (1) Cash (2) Other assets (3) Other assets (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Renal of a foundation, equipment, mindiguity of the sales of	_	•		• •	* *	i t		
(1) Sales of assets to a noncharitable exempt organization (2) Subset of assets to a noncharitable exempt organization (3) Sales of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Remitterinement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations (6) Performance of services or membership or fundraising solicitations (6) Performance of services or membership or fundraising solicitations (6) Performance of services or membership or fundraising solicitations (6) Performance of services or membership or fundraising solicitations (7) Sales of assets from a noncharitable exempt organization (10) X X 14(6) X X 15(6) X 15(	•	٠.	., , ,			1 1		
(2) Other assets.  • Other transactions:  (1) Sales of assets to a noncharitable exempt organization  (2) Purchases of assets from a noncharitable exempt organization  (3) Rental of factbees, equipment, or other assets  (4) Rembursement arrangements  (5) Loans or of annuquarinets  (5) Loans or of annuquarinets  (6) Performance of services or membership or fundraising solicitations  (7) Exharing of Lacinities, equipment, mailting filest, other assets, or paid employees  (8) Performance of services or membership or fundraising solicitations  (9) Loans or loan purarinetes  (9) Loans or loans		· · · · · ·		=		19/11	~~ ~	~x~~
Dotter transactions:							$\dashv$	
(1) Sakes of assets from a noncharitable exempt organization   Shift  X   X   X   X   X   X   X   X   X   X					• • • • • • • • • • • • • • • • • • • •	14(2)		<u>~</u>
(c) Purchases of assets from a nonchartable exempt organization  (3) Rental of facilities, equipment, or other assets  (4) Reimbursement arrangements  (5) Loans or lean guarantees  (6) Performance of services or membership or fundraising solicitations  10(6) X  c Sharing of facilities, equipment, mailing lists, other assets, or paid employees  of little answer to any of the above 5've; complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services general to reporting foundation. If the foundation received less than fair market value an any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.  (a) Name of (b) Amount involved  (b) Amount involved  (c) Name of noncharitable exempt organization  (d) Description of transfers, harvasactions, and sharing arrangements  N/A  (d) Name of organization  (e) The Code (other than section 501(c)(3)) or in section 527?  (e) If Yes, complete the following schedule.  (a) Name of organization  (b) Type of organization  (c) Description of relationship  N/A  (b) Type of organization  (c) Description of relationship  N/A  (c) Description of relationship  N/A  (d) Description of relationship  N/A  (e) Title Type of the Code (other than section 501(c)(3)) or in section 527?  (e) If Yes, complete the following schedule.  (a) Name of organization  (b) Type of organization  (c) Description of relationship  N/A  (d) Description of relationship  N/A  (e) Title Type organization  (e) Description of relationship  N/A  (f) Title Type organization  (g) Description of relationship  N/A  (h) Type organization  (g) Description of relationship  (g) Description of relationship  N/A  (h) Type organization  (g) Description of relationship  (h) Type organization  (h) Type or			hl			7.7		- <del>-</del>
(3) Rental of facilities, equipment, or other assets  (4) Rembursment arrangements  (5) Loans or loan guarantees  (6) Performance of services or membership or fundraising solicitations  (7) Loans or loan guarantees  (8) Performance of services or membership or fundraising solicitations  (8) Performance of services or membership or fundraising solicitations  (9) 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 precieved.  (9) Leve no (9) Amount involved (c) Name of noncharitable exempt organization (d) the value of the goods, other assets, or services precieved.  (1) Leve no (1) Amount involved (c) Name of noncharitable exempt organization (d) Description of transfers, transactions, and sharing arrangements in section 501(c) of the Code (other tran section 501(c)(3)) or in section 527?  (a) Name of organization (b) Type of organization (c) Description of relationship  N/A  (b) Investment arrangement arrangem	(1) Sales	or assets to a noncharitat	Die exempt organization			<del></del>		
(4) Rembursement analgements  (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations  (8) Performance of services or membership or fundraising solicitations  (9) Performance of services or membership or fundraising solicitations  (10) Performance of services or membership or fundraising solicitations  (10) Performance of services or membership or fundraising solicitations  (10) Performance of services or membership or fundraising solicitations  (10) X  (11) X  (10) X  (11) X  (10) X  (11) X  (11) X  (11) X  (12) X  (13) X  (14) X  (15) Loans or loan guarantees  (15) Loans or loans guarantees  (16) X  (17) Loans or loans guarantees  (18) Loans guara	(2) Purch	ases of assets from a nor	ncharitable exempt organization		· · · · · · · · · · · · · · · · · · ·	<del>- ` '</del> +		
(S) Leans or loan guarantees (6) Performance of services or membership or fundraising solicitations (7) Exharing of facilities, equipment, mailing lists, other assets, or paid employees (8) It 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 greater 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 preserved.  (a) Line no (b) Amount involved (c) Name of noncharitable exempt organization (d) Description of sharing arrangements. Show in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?  (b) If Yes, Complete the following schedule.  (a) Name of organization (b) Type of organization (c) Description of relationship  (b) If Yes, Complete the following schedule.  (a) Name of organization (b) Type of organization (c) Description of relationship  (b) If Yes, Complete the following schedule.  (a) Name of organization (b) Type of organization (c) Description of relationship  N/A    Under population of prepary, 1 declare thair i have examinely-line including accompanying schedules and statements, and to the poor of my stronwinger including a population of prepare (other than accepts) is based on all information of which prepare has any knowledger including the prepare including a population of the first than it have examinely all information of which prepare has any knowledger including the prepare including a population of the prepare in the prepare including the prepare including a population of the prepare included in prepare included in prepare included included in prepare includ	(3) Renta	l of facilities, equipment, o	or other assets			1b(3)		
(6) Performance of services or membership or fundraising solicitations  Sharing of facilities, equipment, mailing lists, other assets, or paid employes  It is a variety of the above sizes, 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 (g) the value of the goods, other assets, is services received.    (a) Line no   (b) Amount involved   (c) Name of noncharitable exempt organization   (d) Description of bandon, transactions, and sharing arrangements   N/A      (a) Line no   (b) Amount involved   (c) Name of noncharitable exempt organization   (d) Description of bandon, transactions, and sharing arrangements   N/A      (a) I the salt of the code (other than section 501(c)(3)) or in section 527?						1b(4)		
Sharing of facilities, equipment, mailing lists, other assets, or paid employees  If It we answer to any of the above so "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.						1b(5)		
Sharing of facilities, equipment, mailing lists, other assets, or paid employees  If It we answer to any of the above so "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.	(6) Perfor	rmance of services or me	mbership or fundraising solicitati	ions		1b(6)		X
d if the answer to any of the above is "exi," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services greated.    a) Leve no   (b) Amount involved   (c) Name of noncharitable exempt organization   (d) Description of branchers, bandactions, and sharing arrangements						1c		X
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.  (e) Name of noncharitable exempt organization  N/A  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?  b if Yes, complete the following schedule.  (a) Name of organization  (b) Type of organization  (c) Description of relationship  N/A    Durker pownities of peryor, 1 decises that faire assuming also return, including accompanying schedules and statements, and to the best of my knowledge.    Sign   Print/Type preparer's name   Preparer's signature   Date   Dat						her asse	ets,	
column (4) 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 straring arrangements  N / A  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?    If Yes, complete the following schedule.  (a) Name of organization (b) Type of organization (c) Description of relationship  N / A    If Yes, complete the following schedule.  (a) Name of organization (b) Type of organization (c) Description of relationship  N / A    If Yes, complete the following bedefined by the prepare (other than supplye) is based on all information of which prepare has any knowledge.    If Yes, complete the following bedefined by freazers (other than supplye) is based on all information of which prepare has any knowledge.    If Yes, complete the following bedefined by freazers (other than supplye) is based on all information of which prepare has any knowledge.    If Yes, complete the following bedefined by freazers (other than supplye) is based on all information of which prepare has any knowledge.    If Yes, complete the following bedefined by freazers (other than supplye) is based on all information of which prepare has any knowledge.    If Yes, complete the following bedefined by the first supply of the prepare of t							-	
(c) Name of noncharitable exempt organization  (d) Description of bandons, and sharing analogements  N/A  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?  If Yes, complete the following schedule.  (a) Name of organization  (b) Type of organization  (c) Description of relationship  N/A  Under penalties of parpry, I doctare than I have examined use that is a companying schedules and statements, and to the best of my knowledge.  Sign Here  Indicated trustee  Plate  Preparer  Preparer  Firm's Finh >  Firm's ENI >								
N/A  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?					(d) Description of transfers transactions and st	armo arr	2000000	nte.
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   X   No	(a) Line 110	(D) Turiodite involved	l		(a) Description of Variates, Variations, and Si		nigana	
in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?  b If "Yes," complete the following schedule.  (a) Name of organization  (b) Type of organization  (c) Description of relationship  N/A     Description of relationship   N/A      Description of relationship   N/A      Sign and belief, it is the correct, and complete Declaration of prepare (other than taxpayer) is based on all information of which preparer has any knowledge.    Signature of difficerior trustee   Date   Title			N/A	<del></del>	ļ <u>.</u>			
in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?  b If "Yes," complete the following schedule.  (a) Name of organization  (b) Type of organization  (c) Description of relationship  N/A     Description of relationship   N/A      Description of relationship   N/A      Sign and belief, it is the correct, and complete Declaration of prepare (other than taxpayer) is based on all information of which preparer has any knowledge.    Signature of difficerior trustee   Date   Title								
in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?  b If "Yes," complete the following schedule.  (a) Name of organization  (b) Type of organization  (c) Description of relationship  N/A     Description of relationship   N/A      Description of relationship   N/A      Sign and belief, it is the correct, and complete Declaration of prepare (other than taxpayer) is based on all information of which preparer has any knowledge.    Signature of difficerior trustee   Date   Title								
in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?  b If "Yes," complete the following schedule.  (a) Name of organization  (b) Type of organization  (c) Description of relationship  N/A     Description of relationship   N/A      Description of relationship   N/A      Sign and belief, it is the correct, and complete Declaration of prepare (other than taxpayer) is based on all information of which preparer has any knowledge.    Signature of difficerior trustee   Date   Title								
in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?  b If "Yes," complete the following schedule.  (a) Name of organization  (b) Type of organization  (c) Description of relationship  N/A     Description of relationship   N/A      Description of relationship   N/A      Sign and belief, it is the correct, and complete Declaration of prepare (other than taxpayer) is based on all information of which preparer has any knowledge.    Signature of difficerior trustee   Date   Title								
in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?  b If "Yes," complete the following schedule.  (a) Name of organization  (b) Type of organization  (c) Description of relationship  N/A     Description of relationship   N/A      Description of relationship   N/A      Sign and belief, it is the correct, and complete Declaration of prepare (other than taxpayer) is based on all information of which preparer has any knowledge.    Signature of difficerior trustee   Date   Title								
in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?  b If "Yes," complete the following schedule.  (a) Name of organization  (b) Type of organization  (c) Description of relationship  N/A     Description of relationship   N/A      Description of relationship   N/A      Sign and belief, it is the correct, and complete Declaration of prepare (other than taxpayer) is based on all information of which preparer has any knowledge.    Signature of difficerior trustee   Date   Title								<del></del>
in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?  b If "Yes," complete the following schedule.  (a) Name of organization  (b) Type of organization  (c) Description of relationship  N/A     Description of relationship   N/A      Description of relationship   N/A      Sign and belief, it is the correct, and complete Declaration of prepare (other than taxpayer) is based on all information of which preparer has any knowledge.    Signature of difficerior trustee   Date   Title	<del> </del>			<del></del>				
in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?  b If "Yes," complete the following schedule.  (a) Name of organization  (b) Type of organization  (c) Description of relationship  N/A     Description of relationship   N/A      Description of relationship   N/A      Sign and belief, it is the correct, and complete Declaration of prepare (other than taxpayer) is based on all information of which preparer has any knowledge.    Signature of difficerior trustee   Date   Title					-			
in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?  b If "Yes," complete the following schedule.  (a) Name of organization  (b) Type of organization  (c) Description of relationship  N/A     Description of relationship   N/A      Description of relationship   N/A      Sign and belief, it is the correct, and complete Declaration of prepare (other than taxpayer) is based on all information of which preparer has any knowledge.    Signature of difficerior trustee   Date   Title			ļ	<del></del>				
in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?  b If "Yes," complete the following schedule.  (a) Name of organization  (b) Type of organization  (c) Description of relationship  N/A     Description of relationship   N/A      Description of relationship   N/A      Sign and belief, it is the correct, and complete Declaration of prepare (other than taxpayer) is based on all information of which preparer has any knowledge.    Signature of difficerior trustee   Date   Title		·						
in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?  b If "Yes," complete the following schedule.  (a) Name of organization  (b) Type of organization  (c) Description of relationship  N/A     Description of relationship   N/A      Description of relationship   N/A      Sign and belief, it is the correct, and complete Declaration of prepare (other than taxpayer) is based on all information of which preparer has any knowledge.    Signature of difficerior trustee   Date   Title					<u> </u>			
in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?  b If "Yes," complete the following schedule.  (a) Name of organization  (b) Type of organization  (c) Description of relationship  N/A     Description of relationship   N/A      Description of relationship   N/A      Sign and belief, it is the correct, and complete Declaration of prepare (other than taxpayer) is based on all information of which preparer has any knowledge.    Signature of difficerior trustee   Date   Title								
in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?  b If "Yes," complete the following schedule.  (a) Name of organization  (b) Type of organization  (c) Description of relationship  N/A     Description of relationship   N/A      Description of relationship   N/A      Sign and belief, it is the correct, and complete Declaration of prepare (other than taxpayer) is based on all information of which preparer has any knowledge.    Signature of difficerior trustee   Date   Title								
in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?  b If "Yes," complete the following schedule.  (a) Name of organization  (b) Type of organization  (c) Description of relationship  N/A     Description of relationship   N/A      Description of relationship   N/A      Sign and belief, it is the correct, and complete Declaration of prepare (other than taxpayer) is based on all information of which preparer has any knowledge.    Signature of difficerior trustee   Date   Title								
in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?  b If "Yes," complete the following schedule.  (a) Name of organization  (b) Type of organization  (c) Description of relationship  N/A     Description of relationship   N/A      Description of relationship   N/A      Sign and belief, it is the correct, and complete Declaration of prepare (other than taxpayer) is based on all information of which preparer has any knowledge.    Signature of difficerior trustee   Date   Title				•				
in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?  b If "Yes," complete the following schedule.  (a) Name of organization  (b) Type of organization  (c) Description of relationship  N/A     Description of relationship   N/A      Description of relationship   N/A      Sign and belief, it is the correct, and complete Declaration of prepare (other than taxpayer) is based on all information of which preparer has any knowledge.    Signature of difficerior trustee   Date   Title								
in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?  b If "Yes," complete the following schedule.  (a) Name of organization  (b) Type of organization  (c) Description of relationship  N/A     Description of relationship   N/A      Description of relationship   N/A      Sign and belief, it is the correct, and complete Declaration of prepare (other than taxpayer) is based on all information of which preparer has any knowledge.    Signature of difficerior trustee   Date   Title	2a is the four	adation directly or indirect	the affiliated with or related to or	o or more tay-evernat organiza	ations described			
b if Yes, complete the following schedule.  (a) Name of organization  (b) Type of organization  (c) Description of relationship  N/A  Under penalties of peryury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and better, it such correct, and complete Declaration of the preparer (other than taxpayer) is based on all information of which preparer has any knowledge.    Applied The Signature of difficer or trustee   Date   Title					audits described	٦.,	177	1
(a) Name of organization  (b) Type of organization  (c) Description of relationship  N/A  Under penalties of peryury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is the organization of the penalties of peryury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is the organization of the penalties of peryury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is the preparer has any knowledge.    May the HS discuss this return with the preparer shown below (see instit if it is now if it is				ction 52/?	L	Yes	LA	J No
N/A  Sign Here  Under penatrics of perpury, I declare that I have examined this return, including accompanying schodules and statements, and to the best of my knowledge and better, it is the, correct, and complete Declaration by preparer (other than taxpayer) is based on all information of which preparer has any knowledge.  Signature of officer of trustee  Print/Type preparer's name  Preparer's signature  Print/Type preparer's name  Preparer's signature  Print/Type preparer's name  Preparer's signature  Prim's name  DELOITTE TAX LLP  Firm's address ▶ 50 SOUTH SIXTH STREET, SUITE 2800	b if Yes, co							
Sign Here Signature of difficer of trustee  Print/Type preparer's name  Preparer's signature  Print/Type preparer's name  Preparer Signature  Print/Type preparer's name  Preparer's Signature  Firm's name  DELOITTE TAX LLP  Firm's address ▶ 50 SOUTH SIXTH STREET, SUITE 2800  Under penaltics of per µry, I declare that I have examined this return, including accompanying schodules and statements, and to the bost of my knowledge.  May the IRS discuss this return with the preparer shown below (see instr)?  X Yes □ No  Firm's EIN ▶  Firm's address ▶ 50 SOUTH SIXTH STREET, SUITE 2800			janization	(b) Type of organization	(c) Description of relationshi	p		
Sign Here  Signature of difficer of trustee  Print/Type preparer's name  Preparer's signature  Prim's name  DELOITTE TAX LLP  Firm's address > 50 SOUTH SIXTH STREET, SUITE 2800  Print/Type preparer has any knowledge.  Miscross this roturn with the preparer shown below (see inst 1)?  X Yes No  No  Print/Type preparer's name  Preparer's signature  Prim's EIN  Firm's address > 50 SOUTH SIXTH STREET, SUITE 2800		N/A						
Sign Here  Signature of difficer of trustee  Print/Type preparer's name  Preparer's signature  Prim's name  DELOITTE TAX LLP  Firm's address > 50 SOUTH SIXTH STREET, SUITE 2800  Print/Type preparer has any knowledge.  Miscross this roturn with the preparer shown below (see inst 1)?  X Yes No  No  Print/Type preparer's name  Preparer's signature  Prim's EIN  Firm's address > 50 SOUTH SIXTH STREET, SUITE 2800								
Sign Here  Signature of difficer of trustee  Print/Type preparer's name  Preparer's signature  Prim's name  DELOITTE TAX LLP  Firm's address > 50 SOUTH SIXTH STREET, SUITE 2800  Print/Type preparer has any knowledge.  Miscross this roturn with the preparer shown below (see inst 1)?  X Yes No  No  Print/Type preparer's name  Preparer's signature  Prim's EIN  Firm's address > 50 SOUTH SIXTH STREET, SUITE 2800		<del></del>						
Sign Here  Signature of difficer of trustee  Print/Type preparer's name  Preparer's signature  Prim's name  DELOITTE TAX LLP  Firm's address > 50 SOUTH SIXTH STREET, SUITE 2800  Print/Type preparer has any knowledge.  Miscross this roturn with the preparer shown below (see inst 1)?  X Yes No  No  Print/Type preparer's name  Preparer's signature  Prim's EIN  Firm's address > 50 SOUTH SIXTH STREET, SUITE 2800				<del>                                     </del>				
Sign Here  Signature of difficer of trustee  Print/Type preparer's name  Preparer's signature  Prim's name  DELOITTE TAX LLP  Firm's address > 50 SOUTH SIXTH STREET, SUITE 2800  Print/Type preparer has any knowledge.  Miscross this roturn with the preparer shown below (see inst 1)?  X Yes No  No  Print/Type preparer's name  Preparer's signature  Prim's EIN  Firm's address > 50 SOUTH SIXTH STREET, SUITE 2800				-				
Sign Here  Signature of difficer of trustee  Print/Type preparer's name  Preparer's signature  Prim's name  DELOITTE TAX LLP  Firm's address > 50 SOUTH SIXTH STREET, SUITE 2800  Print/Type preparer has any knowledge.  Miscross this roturn with the preparer shown below (see inst 1)?  X Yes No  No  Print/Type preparer's name  Preparer's signature  Prim's EIN  Firm's address > 50 SOUTH SIXTH STREET, SUITE 2800	Lindor	manatture of mars or I dealers	that I have a remined the set or feet.					
Print/Type preparer's name   Preparer's signature   Print/Type preparer's name   Print/Type preparer's name   Print/Type preparer's name   Preparer's signature   Print/Type preparer's name   Print/Typ	204 50				ation of which account has now knowledge. May	the IRS d	iscuss (	his
Paid Preparer Use Only    Signature of Affice for trustee   Date   Title	Sign	$\alpha \sim \alpha$		ماماه	retur			
Paid Preparer Use Only Print/Type preparer's name Preparer's signature Preparer's signature Preparer's signature Preparer's signature Preparer's signature Print/Type preparer's name Print/Type preparer's signature Print/Type preparer's name Print/Type preparer's signature Print/Type preparer's signature Print/Type preparer's signature Print/Type preparer's name Print/Type preparer's signature Print/Type preparer's name Print/Type preparer's signature Print/Type preparer's name Print/Type preparer's signature Print/Type p		Charl 1	JUSUA	10191112	P REASURICE X	Yes		] No
Paid Preparer Use Only    Christopher   Schae En   Multiplication   8/6/12   Self-employed   P00446938	Sign	nature of officer or trustee	)	Date	Title			
Paid Preparer Use Only    Christopher   Schae En   Multiplication   8/6/12   Self-employed   P00446938		Print/Type preparer's na	ame Preparer's	signature // //	Date Check if PTIN			
Preparer Use Only  Firm's address > 50 SOUTH SIXTH STREET, SUITE 2800		La, "						
Preparer Use Only  Firm's address ▶ 50 SOUTH SIXTH STREET, SUITE 2800	Paid	16 haichahen	- Schoolalla	Tob tolad	V/6/12   1000	$\mu\mu\mu$	CO'	<b>30</b>
Use Only			OTHER BAY TO	MININA I WANT	OILIVIA IIVU	<u> 1. U</u>	<u> </u>	<u>ر د</u>
Firm's address ▶ 50 SOUTH SIXTH STREET, SUITE 2800	•	Firm's name ► DEP	OTTE TAX PP5	"	Firm's EIN			
i · · · · · · · · · · · · · · · · · · ·	Use Only							
MINNEAPOLIS, MN 55402-1844 Phone no. 612-397-4000		1		•				
		NI	NNEAPOLIS, MN	55402-1844	Phone no. 612-3	97-	<u>400</u>	0

#### Schedule B (Form 990, 990-EZ, dr 990-PE)

Department of the Treasury Internal Revenue Service

Name of the organization

#### **Schedule of Contributors**

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

OMB No 1545-0047

2011

**Employer identification number** 

THE OLSETH FOUNDATION 41-1875950 Organization type (check one). Filers of: Section: 501(c)( Form 990 or 990-FZ ) (enter number) organization 4947(a)(1) nonexempt charitable trust not treated as a private foundation 527 political organization X 501(c)(3) exempt private foundation Form 990-PF 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundation Check if your organization is covered by the General Rule or a Special Rule. Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions. **General Rule** For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II **Special Rules** For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II. For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, 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).

Name of organization

Employer identification number

## THE OLSETH FOUNDATION

41-1875950

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	NANCY OLSETH  132 HOMEDALE  HOPKINS, MN 55343	\$\$ 7,725.	Person X Payroll Noncash (Complete Part II if there is a noncash contribution.)					
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution					
			Person Payroll Noncash (Complete Part II if there is a noncash contribution)					
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution					
· · · · · · · · · · · · · · · · · · ·		\$	Person Payroll Noncash (Complete Part II if there is a noncash contribution.)					
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution					
: 		\$	Person Payroll Noncash (Complete Part II if there is a noncash contribution.)					
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution					
		\$	Person Payroll Noncash (Complete Part II if there is a noncash contribution.)					
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution					
		\$	Person Payroll Noncash (Complete Part II if there is a noncash contribution.)					
123452 01-2	3-12	Schedule B (Form	990, 990-EZ, or 990-PF) (2011)					

Name of organization

Employer identification number

### THE OLSETH FOUNDATION

41-1875950

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

ime of organi	Zanon		Employer identification number		
HE OLS	ETH FOUNDATION	al appleibutions to applica EUVa	41-1875950		
art III	year. Complete columns (a) through (e) and the for the total of exclusively religious, charitable, etc., c  Use duplicate copies of Part III if additional s	al contributions to section 50 (c) billowing line entry. For organization ontributions of \$1,000 or less for pace is needed.	(7), (8), or (10) organizations that total more than \$1,000 for ons completing Part III, enter the year-(Enter this information once)		
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 a	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				
	Transferee 3 hame, address, and a		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 a		Relationship of transferor to transferee		
-			relationship of autosciol to autosciol		
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 a	Deletionship of transferor to transferor			
-	manareree a manie, auw eas, anu a	ы тч	Relationship of transferor to transferee		
-	<del></del>	·			

#### Form **8868**

(Rev. January 2012)
Department of the Treasury
Internal Revenue Service

# Application for Extension of Time To File an Exempt Organization Return

File a separate application for each return.

OMB No. 1545-1709

 $\triangleright$  X If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II (on page 2 of this form) Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868. Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www irs.gov/efile and click on e-file for Charities & Nonprofits Automatic 3-Month Extension of Time. Only submit original (no copies needed). A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns. Name of exempt organization or other filer, see instructions. Employer identification number (EIN) or print THE OLSETH FOUNDATION 41-1875950 File by the Number, street, and room or suite no. If a P.O. box, see instructions. Social security number (SSN) filing your 1221 W MINNEHAHA PARKWAY return See instructions City, town or post office, state, and ZIP code. For a foreign address, see instructions. MINNEAPOLIS, MN 55419 Enter the Return code for the return that this application is for (file a separate application for each return) **Application** Return **Application** Return Is For Code Is For Code Form 990 01 Form 990-T (corporation) 07 Form 990-BL Form 1041-A 80 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 The books are in the care of ► CHERYL OLSETH Telephone No ► 612-267-3287 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 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2012 , to file the exempt organization return for the organization named above. The extension is for the organization's return for. ► X calendar year 2011 or , and ending Initial return Final return If the tax year entered in line 1 is for less than 12 months, check reason: Change in accounting period If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any 25,679. nonrefundable credits. See instructions За If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and 679. estimated tax payments made. Include any prior year overpayment allowed as a credit. 3b Balance due. Subtract line 3b from line 3a Include your payment with this form, if required, 25,000. by using EFTPS (Electronic Federal Tax Payment System) See instructions.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

Supplementary Information

Grants and Contributions Paid During the Year (Continuation) If recipient is an individual. Recipient Foundation Purpose of grant or show any relationship to Amount any foundation manager or substantial contributor status of contribution Name and address (home or business) recipient HISTORY THEATRE PUBLIC N/A **DPERATING** 30 10TH STREET 250. ST. PAUL, MN 55101 JUVENILE DIABETES RESEARCH FOUNDATION PUBLIC **DPERATING** 26 BROADWAY 14TH FLOOR NEW YORK, NY 10004 500. MANKATO AREA FOUNDATION PUBLIC **DPERATING** N/A 220 EAST MAIN STREET, SUITE 5 MANKATO, MN 56001 2,650. MAYO FOUNDATION N/A PUBLIC **OPERATING** 200 FIRST STREET SW ROCHERSTER, MN 55905 10,000. MINNESOTA ORGANIZATION ON ADOLESCENT N/A PUBLIC OPERATING PREGNANCY, PREVENTION AND PARENTING 1619 DAYTON AVE. SUITE 111 ST. PAUL, MN 55104 250. MN ORCHESTRA ASSOCIATION N/A PUBLIC OPERATING 1111 NICOLLET MALL MINNEAPOLIS, MN 55403 10,000. OREGON FOOD BANK N/A PUBLIC OPERATING PO BOX 55370 PORTLAND, OR 972385370 1,000. PLYMOUTH CHRISTIAN YOUTH CENTER N/A PUBLIC OPERATING 2210 OLIVER AVENUE NORTH MINNEAPOLIS, MN 55411 10,000. SHEPHERD OF THE HILLS N/A PUBLIC **DPERATING** 500 BLAKE ROAD SOUTH HOPKINS, MN 55343 20,000. THE LIBRARY FOUNDATION N/A PUBLIC **DPERATING** 620 SW 5TH AVENUE, STE 1025 1,000. PORTLAND, OR 97204 64,400. Total from continuation sheets

Part XV

#### THE OLSETH FOUNDATION

Part XV Supplementary Information Grants and Contributions Paid During the Year (Continuation) Recipient If recipient is an individual, Foundation Purpose of grant or show any relationship to Amount any foundation manager status of contribution Name and address (home or business) or substantial contributor recipient WORLD WILDLIFE FUND N/A PUBLIC OPERATING 1250 TWENTY-FOURTH STREET NW WASHINGTON, DC 200907180 600. METRO MEALS ON WHEELS N/A PUBLIC **OPERATING** 1313 5TH STREET SE #327 MINNEAPOLIS, MN 55414 500. ALZHEIMER'S ASSOCIATION OF N/A PUBLIC OPERATING MINNESOTA-NORTH DAKOTA 4550 WEST 77TH STREET, STE 200 MINNEAPOLIS, MN 55435 3,500. PLANNED PARENTHOOD N/A PUBLIC **DPERATING** 1200 LAGOON AVE. MINNEAPOLIS, MN 55408 350. DRESS FOR SUCCESS - TWIN CITIES N/A PUBLIC OPERATING 1549 UNIVERSITY AVENUE 250. ST. PAUL, MN 55104 RAZOO N/A PUBLIC OPERATING 1020 19TH STREET NW #800 WASHINGTON, DC 20036 550. NEIGHBORHOOD HOUSE N/A PUBLIC **DPERATING** 7780 SW CAPITOL HWY PORTLAND, OR 97219 300. SHRINERS INTERNATIONAL N/A PUBLIC **DPERATING** 2900 ROCKY POINT DRIVE TAMPA, FL 33607 300. TRANSITION PROJECTS N/A PUBLIC DPERATING 665 NW HOYT PORTLAND, OR 97209 300. TEENWISE MINNESOTA N/A PUBLIC OPERATING 1619 DAYTON AVE. SUITE 111 ST. PAUL, MN 55104 750. Total from continuation sheets

Part XV Supplementary Information				T
3 Grants and Contributions Paid During the	Year (Continuation)	Ţ		
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of	Purpose of grant or contribution	Amount
Name and address (home or business)	or substantial contributor	recipient	Contibution	
HAMMER	N/A	PUBLIC	OPERATING	
1909 EAST WAYZATA BLVD				
WAYZATA, MN 55391				250
SOUTHWEST NEIGHBORHOODS	N/A	PUBLIC	OPERATING	
7688 SW CAPITOL HWY				1
PORTLAND, OR 97219				1,100
		<u> </u>		
		<u> </u>		
Total from continuation sheets				

FORM 990-PF INTEREST ON SAVI	NGS AND TE	MPORARY C	ASH II	NVESTMENTS	STATEMENT	1
SOURCE					AMOUNT	
RBC CAPITAL MARKETS, LLC WELLS FARGO CHECKING					1,19	99.
TOTAL TO FORM 990-PF, PART I,	LINE 3, CO	OLUMN A			1,20	)2.
FORM 990-PF DIVIDENT	OS AND INTE	REST FROM	SECUI	RITIES	STATEMENT	2
SOURCE	GROS	S AMOUNT		ITAL GAINS IVIDENDS	COLUMN (A) AMOUNT	)
RBC CAPITAL MARKETS, LLC UBS FINANCIAL WELLS FARGO		27,786. 16,589. 6,881.		0. 0. 0.	27,78 16,58 6,88	39.
TOTAL TO FM 990-PF, PART I, I	ın 4	51,256.		0.	51,25	56.
FORM 990-PF	ACCOUNT	ING FEES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INV MENT IN	EST- COME	(C) ADJUSTED NET INCOM		
ACCOUNTING FEES	7,700	•	0.		7,70	00.
TO FORM 990-PF, PG 1, LN 16B	7,700	•	0.		7,70	00.
FORM 990-PF	TA	KES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INV MENT IN				
MN ATTORNEY GENERAL FEE	25	•	0.			25.
TO FORM 990-PF, PG 1, LN 18	25	•	0.	÷		25.

FORM 990-PF	OTHER E	XPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVE MENT INC		(C) ADJUSTEI NET INCOM		
RBC MANAGEMENT FEES	10,492.		492.			0.
UBS FEES WELLS FARGO TERMINATION FEE	170. 95.		170. 95.			0.
WELLS FARGO TERMINATION FEE.	95.		<del></del> .			<u> </u>
TO FORM 990-PF, PG 1, LN 23	10,757.	10,	757.			0.
FORM 990-PF	CORPORAT	E STOCK			STATEMENT	6
DESCRIPTION			воо	K VALUE	FAIR MARKE VALUE	T
MEDTRONIC ST. JUDE MEDICAL				43,102. 34,125.	1,536,8	
51. OODE MEDICAL				J4,12J.	0 - 7 0	
TOTAL TO FORM 990-PF, PART II	, LINE 10B			77,227.	1,571,1	
	, LINE 10B	ESTMENTS				
TOTAL TO FORM 990-PF, PART II FORM 990-PF	OTHER INV	ESTMENTS LUATION ETHOD	ВОО		1,571,1	47.
TOTAL TO FORM 990-PF, PART II  FORM 990-PF  DESCRIPTION	OTHER INV	LUATION ETHOD	ВОО	77,227.	1,571,1 STATEMENT FAIR MARKE	47.
FORM 990-PF  DESCRIPTION  ARITSAN FDS, INC.	OTHER INV	LUATION	ВОО	77,227.  K VALUE  21,524. 32,000.	1,571,1  STATEMENT  FAIR MARKE VALUE  20,1 30,9	.47 .72
FORM 990-PF  DESCRIPTION  ARITSAN FDS, INC.  FIDELITY ADVISOR NEW INSIGHTS	OTHER INV VA M	LUATION ETHOD COST	воо	77,227.  K VALUE  21,524. 32,000. 20,061.	1,571,1  STATEMENT  FAIR MARKE VALUE  20,1	.47 .72
FORM 990-PF  DESCRIPTION  ARITSAN FDS, INC. FIDELITY ADVISOR NEW INSIGHTS LORD ABBETT ALPHA STRATEGY VANGUARD INDEX FUNDS - MID CA	OTHER INV  VA  M  , INC.	LUATION ETHOD  COST COST COST COST	ВОО	77,227.  K VALUE  21,524. 32,000. 20,061. 11,312.	1,571,1 STATEMENT  FAIR MARKE VALUE  20,1 30,9 18,9 10,7	.47 .72 .01 .79
TOTAL TO FORM 990-PF, PART II  FORM 990-PF  DESCRIPTION  ARITSAN FDS, INC. FIDELITY ADVISOR NEW INSIGHTS LORD ABBETT ALPHA STRATEGY VANGUARD INDEX FUNDS - MID CA VANGUARD INDEX FUNDS - SMALL	OTHER INV  VA  M  , INC.  P  CAP	LUATION ETHOD COST COST COST COST COST	ВОО	77,227.  K VALUE  21,524. 32,000. 20,061. 11,312. 10,993.	1,571,1 STATEMENT  FAIR MARKE VALUE  20,1 30,9 18,9 10,7 10,4	.72 .72 .79 .91
FORM 990-PF  DESCRIPTION  ARITSAN FDS, INC. FIDELITY ADVISOR NEW INSIGHTS LORD ABBETT ALPHA STRATEGY VANGUARD INDEX FUNDS - MID CA VANGUARD INDEX FUNDS - SMALL VANGUARD SPECIALIZED - DIVIDE	OTHER INV  VA  M  , INC.  P CAP ND	LUATION ETHOD  COST COST COST COST COST COST	воо	77,227.  K VALUE  21,524. 32,000. 20,061. 11,312. 10,993. 10,767.	1,571,1 STATEMENT  FAIR MARKE VALUE  20,1 30,9 18,9 10,7 10,4 10,9	.72 .72 .73 .73 .73 .73 .73
TOTAL TO FORM 990-PF, PART II  FORM 990-PF  DESCRIPTION  ARITSAN FDS, INC. FIDELITY ADVISOR NEW INSIGHTS LORD ABBETT ALPHA STRATEGY VANGUARD INDEX FUNDS - MID CA VANGUARD INDEX FUNDS - SMALL VANGUARD SPECIALIZED - DIVIDE MFS SER TR X INTERNATIONAL	OTHER INV  VA  M  , INC.  P CAP ND	LUATION ETHOD  COST COST COST COST COST COST COST	ВОО	77,227.  K VALUE  21,524. 32,000. 20,061. 11,312. 10,993. 10,767. 32,837.	1,571,1 STATEMENT  FAIR MARKE VALUE  20,1 30,9 18,9 10,7 10,4 10,9 29,4	.72 .72 .79 .51 .30 .25
TOTAL TO FORM 990-PF, PART II  FORM 990-PF  DESCRIPTION  ARITSAN FDS, INC. FIDELITY ADVISOR NEW INSIGHTS LORD ABBETT ALPHA STRATEGY VANGUARD INDEX FUNDS - MID CA VANGUARD INDEX FUNDS - SMALL VANGUARD SPECIALIZED - DIVIDE MFS SER TR X INTERNATIONAL DWS PORTFOLIO TR	OTHER INV  VA  M  , INC.  P CAP ND	LUATION ETHOD  COST COST COST COST COST COST COST COS	ВОО	77,227.  K VALUE  21,524. 32,000. 20,061. 11,312. 10,993. 10,767. 32,837. 25,667.	1,571,1 STATEMENT  FAIR MARKE VALUE  20,1 30,9 18,9 10,7 10,4 10,9 29,4 24,7	.72 .72 .01 .79 .51 .30 .25 .25
TOTAL TO FORM 990-PF, PART II  FORM 990-PF  DESCRIPTION  ARITSAN FDS, INC. FIDELITY ADVISOR NEW INSIGHTS LORD ABBETT ALPHA STRATEGY VANGUARD INDEX FUNDS - MID CA VANGUARD INDEX FUNDS - SMALL VANGUARD SPECIALIZED - DIVIDE MFS SER TR X INTERNATIONAL DWS PORTFOLIO TR CITIGROUP GLOBAL SUB NOTE	OTHER INV  VA  M  , INC.  P  CAP  ND	LUATION ETHOD  COST COST COST COST COST COST COST COS	ВОО	77,227.  K VALUE  21,524. 32,000. 20,061. 11,312. 10,993. 10,767. 32,837. 25,667. 26,325.	1,571,1 STATEMENT  FAIR MARKE VALUE  20,1 30,9 18,9 10,7 10,4 10,9 29,4 24,7 24,6	.47 .72 .01 .79 .51 .30 .25 .25 .64
TOTAL TO FORM 990-PF, PART II  FORM 990-PF  DESCRIPTION  ARITSAN FDS, INC. FIDELITY ADVISOR NEW INSIGHTS LORD ABBETT ALPHA STRATEGY VANGUARD INDEX FUNDS - MID CA VANGUARD INDEX FUNDS - SMALL VANGUARD SPECIALIZED - DIVIDE MFS SER TR X INTERNATIONAL DWS PORTFOLIO TR CITIGROUP GLOBAL SUB NOTE BANK AMERICA CORP	OTHER INV  VA  M  , INC.  P  CAP  ND	LUATION ETHOD  COST COST COST COST COST COST COST COS	воо	77,227.  K VALUE  21,524. 32,000. 20,061. 11,312. 10,993. 10,767. 32,837. 25,667. 26,325. 26,534.	1,571,1 STATEMENT  FAIR MARKE VALUE  20,1 30,9 18,9 10,7 10,4 10,9 29,4 24,7 24,6 23,0	.47 .72 .01 .79 .51 .30 .25 .64 .93
TOTAL TO FORM 990-PF, PART II  FORM 990-PF  DESCRIPTION  ARITSAN FDS, INC. FIDELITY ADVISOR NEW INSIGHTS LORD ABBETT ALPHA STRATEGY VANGUARD INDEX FUNDS - MID CA VANGUARD INDEX FUNDS - SMALL VANGUARD SPECIALIZED - DIVIDE MFS SER TR X INTERNATIONAL DWS PORTFOLIO TR CITIGROUP GLOBAL SUB NOTE BANK AMERICA CORP FIST EAGLE GLOBAL FUND	OTHER INV  VA  M  , INC.  P  CAP  ND	LUATION ETHOD  COST COST COST COST COST COST COST COS	воо	77,227.  K VALUE  21,524. 32,000. 20,061. 11,312. 10,993. 10,767. 32,837. 25,667. 26,325. 26,534. 33,352.	1,571,1 STATEMENT  FAIR MARKE VALUE  20,1 30,9 18,9 10,7 10,4 10,9 29,4 24,7 24,6 23,0 31,7	72 01 279 251 30 25 64 693 93
TOTAL TO FORM 990-PF, PART II  FORM 990-PF  DESCRIPTION  ARITSAN FDS, INC. FIDELITY ADVISOR NEW INSIGHTS LORD ABBETT ALPHA STRATEGY VANGUARD INDEX FUNDS - MID CA VANGUARD INDEX FUNDS - SMALL VANGUARD SPECIALIZED - DIVIDE MFS SER TR X INTERNATIONAL DWS PORTFOLIO TR CITIGROUP GLOBAL SUB NOTE BANK AMERICA CORP FIST EAGLE GLOBAL FUND IVY ASSET STRATEGY I	OTHER INV  VA  M  , INC.  P CAP ND	LUATION ETHOD  COST COST COST COST COST COST COST COS	ВОО	77,227.  K VALUE  21,524. 32,000. 20,061. 11,312. 10,993. 10,767. 32,837. 25,667. 26,325. 26,534. 33,352. 15,192.	1,571,1 STATEMENT  FAIR MARKE VALUE  20,1 30,9 18,9 10,7 10,4 10,9 29,4 24,7 24,6 23,0 31,7 13,1	72 72 73 791 251 30 25 264 393 304 35
TOTAL TO FORM 990-PF, PART II  FORM 990-PF  DESCRIPTION  ARITSAN FDS, INC. FIDELITY ADVISOR NEW INSIGHTS LORD ABBETT ALPHA STRATEGY VANGUARD INDEX FUNDS - MID CA VANGUARD INDEX FUNDS - SMALL VANGUARD SPECIALIZED - DIVIDE MFS SER TR X INTERNATIONAL DWS PORTFOLIO TR CITIGROUP GLOBAL SUB NOTE BANK AMERICA CORP FIST EAGLE GLOBAL FUND IVY ASSET STRATEGY I LEUTHOLD FDS, INC.	OTHER INV VA M , INC. P CAP ND	LUATION ETHOD  COST COST COST COST COST COST COST COS	ВОО	77,227.  K VALUE  21,524. 32,000. 20,061. 11,312. 10,993. 10,767. 32,837. 25,667. 26,325. 26,534. 33,352. 15,192. 25,264.	1,571,1 STATEMENT  FAIR MARKE VALUE  20,1 30,9 18,9 10,7 10,4 10,9 29,4 24,7 24,6 23,0 31,7 13,1 22,8	72 72 79 191 193 193 193 193 193 193 193 193 19
TOTAL TO FORM 990-PF, PART II	OTHER INV  VA  M  , INC.  P CAP ND	LUATION ETHOD  COST COST COST COST COST COST COST COS	ВОО	77,227.  K VALUE  21,524. 32,000. 20,061. 11,312. 10,993. 10,767. 32,837. 25,667. 26,325. 26,534. 33,352. 15,192.	1,571,1 STATEMENT  FAIR MARKE VALUE  20,1 30,9 18,9 10,7 10,4 10,9 29,4 24,7 24,6 23,0 31,7 13,1	72 72 79 91 30 25 64 93 93 17 25

	VIII - LIST OF OFFICERS, DIRECTORS STATEM RUSTEES AND FOUNDATION MANAGERS					
NAME AND ADDRESS	TITLE AND AVRG HRS/WK		EMPLOYEE BEN PLAN CONTRIB			
DALE R. OLSETH 132 HOMEDALE HOPKINS, MN 55343	PRESIDENT 0.00	0.	0.	0.		
CHERYL A. OLSETH 1221 W MINNEHAHA PARKWAY MINNEAPOLIS, MN 55419	TREASURER 1.00	0.	0.	0.		
NANCY OLSETH 132 HOMEDALE HOPKINS, MN 55343	VICE PRESIDENT	/PRESIDENT 0.	0.	0.		
KAREN L. SOLOMON 8644 SW 42ND AVE. PORTLAND, OR 97219	VICE PRESIDENT 1.00	0.	0.	0.		
JON P. OLSETH 230 MAPLERIDGE DR. MANKATO, MN 56001	SECRETARY 1.00	0.	0.	0.		
TOTALS INCLUDED ON 990-PF, PAGE	- 6, PART VIII	0.	0.	0.		